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SESSIONAL PAPERS

VOL. LVII.—PART II.

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OF THE

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OF THE

PROVINCE OF ONTARIO

SESSION 1925

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No. 2 — Estimates—Supplementary for the service of the Province for the year ending October 31st, 1925. Presented to the Legislature, March 5th, 1925. *Printed.* Further Supplementary Estimates for the year ending October 31st, 1924. Presented to the Legislature, March 31st, 1925. *Printed.* Estimates for the year ending October 31st, 1926. Presented to the Legislature, April 6th, 1925. *Printed.*

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No. 4 — Report of the Department of Mines for the year 1924. Presented to the Legislature, April 3rd, 1925. *Printed.*

No. 5 — Report of the Inspector of Division Courts for the year 1924. Presented to the Legislature, March 19th, 1925. *Printed.*

No. 6 — Report of the Inspector of Legal Offices. *Printed.*

No. 7 — Report of the Inspector of Registry Offices for the year 1924. Presented to the Legislature, March 5th, 1925. *Printed.*

No. 8 — Report of the Provincial Municipal Auditor for the year 1924. Presented to the Legislature, February 12th, 1925. *Printed with No. 43.*

No. 9 — Report of the Queen Victoria Niagara Falls Park Commission. *Not Presented.*

No. 10 — Report of the Superintendent of Insurance for the year 1924. Presented to the Legislature, April 1st, 1925. *Printed.*

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No. 13 Report of the Department of Game and fisheries for the year 1924. Presented to the Legislature, April 2nd, 1925. *Printed.*

No. 14 Highway Improvement Fund, sums chargeable to. *Not Presented.*

No. 15 Report of the Department of Labour for the year 1924. Presented to the Legislature, March 6th, 1925. *Printed.*

No. 16 Report of the Department of Education for the year 1924. Presented to the Legislature, April 8th, 1925. *Printed.*

No. 17 Report of the Board of Governors of the University of Toronto for the year 1924. Presented to the Legislature, February 25th, 1925. *Printed.*

No. 18 Report of the Secretary and Registrar of the Province for the year 1924. Presented to the Legislature, April 2nd, 1925. *Not Presented.*

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No. 23 Report respecting Hospitals and Charitable Institutions for the year 1924. Presented to the Legislature, April 9th, 1925. *Printed.*

No. 24 Report respecting Prisons and Reformatories for the year 1924. Presented to the Legislature, April 9th, 1925. *Printed.*

No. 25 Children, Neglected and Dependent, Report for the year 1924. Presented to the Legislature, 25th February, 1925. *Printed.*

No. 26 Report of the Board of License Commissioners on the operation of the Ontario Temperance Act for the year 1924. Presented to the Legislature, April 9th, 1925. *Printed.*

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No. 28	Report of the Ontario Agricultural College and Experimental Farm for the year 1924. Presented to the Legislature, April 9th, 1925. *Printed.*
No. 29	Report of the Agricultural and Experimental Union for the year 1924. Presented to the Legislature, April 9th, 1925. *Printed.*
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No. 43	Report of the Ontario Railway and Municipal Board for the year 1924. Presented to the Legislature, April 9th, 1925. *Printed.*
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No. 50 Return from the Records of the Plebiscite Vote held on October 23rd, 1924. Presented to the Legislature, March 13th, 1925. *Printed.*

No. 51 Copies of Regulations and Orders-in-Council under the authority of the Department of Education Act. Presented to the Legislature, February 11th and April 1st, 1925. *Not Printed.*

No. 52 Reports of Municipal Water Works and Gas Systems for 1924. Presented to the Legislature, February 12th, 1925. *Printed with Municipal Statistics.*

No. 53 Return to an Order of the House, dated April 11th, 1924, that there be laid before this House, a Return of all contracts between the Treasury Department and the Provincial Securities Company on the Browning and Harris Company of Hamilton for the purchase of outstanding bonds of the Province of Ontario. Presented to the Legislature, February 12th, 1925. *Mr. Raney. Not Printed.*

No. 54 Return to an Order of the House, of the 14th April, 1924, that there be laid before this House, a Return of copies of all correspondence in connection with the closing and opening of Whitefish Bay in the North Channel opposite Little Current during last ten years. Also, copy of Order-in-Council passed by the late Government dealing with this matter. Presented to the Legislature, February 12th, 1925. *Mr. Wallis. Not Printed.*

No. 55 Return to an Order of the House, of the 14th April, 1924, that there be laid before this House, a Return showing the total number of permanent and temporary civil servants on July 15th, 1923, in the pay of the Province. How many have since resigned. How many have since been dismissed or have requested to resign. How many permanent and temporary civil servants have been appointed since that date. Presented to the Legislature, February 12th, 1925. *Mr. Bragg. Not Printed.*

No. 56 Statement of the Legislative grants for the year 1924 paid to Rural, Public and Separate Schools in the Counties and Districts and

to Urban Public and Separate Schools in the Counties and Districts which in accordance with the provisions of the Amendment to the Schools Act passed in 1922 were classed as Rural Schools and received grants as such. Presented to the Legislature, February 12th, 1925. *Not Printed.*

No. 57 Return to an Order of the House, dated April 11th, 1924, that there be laid before this House, a Return, down to the date thereof, of:—(*a*) All correspondence between the Government or any Member thereof, and any person or organization favouring the submission to the electors of Ontario of a plebiscite, or referendum, on the Ontario Temperance Act or the liquor question and all resolutions or petitions received by the Government or any Member thereof favouring such a submission, and (*b*) all correspondence between the Government or any Member thereof and any person or organization opposing such a submission. Presented to the Legislature, February 13th, 1925. *Mr. Raney. Not Printed.*

No. 58 Report of the Ontario Athletic Commission for the year 1924. Presented to the Legislature, February 17th, 1925. *Not Printed.*

No. 59 Report of the Commissioner of Extra-mural Employment of Sentenced Persons' Act, 1924. Presented to the Legislature, February 18th, 1925. *Printed with No. 22.*

No. 60 Report under the Children's Protection Act and First Annual Report under the Adoption Act, 1921, and the Children of Unmarried Parents Act, 1921. Presented to the Legislature, February 25th, 1925. *See No. 25.*

No. 61 Report of the Public Service Superannuation Board for the year 1924. Presented to the Legislature, February 25th, 1925. *Not Printed.*

No. 62 Report on the Distribution of Revised and Sessional Statutes for the year 1924. Presented to the Legislature, February 25th, 1925. *Not Printed.*

No. 63 Report of the Minimum Wage Board for the year 1923. Presented to the Legislature, March 13th, 1925. *Printed.*

No. 64 Report of the Minimum Wage Board for the year 1924. Presented to the Legislature, March 13th, 1925. *Printed.*

No. 65 Return to an Order of the House, dated April 11th, 1924, That there be laid before this House, a Return of the following papers:—1. Agreement made in 1918 between the Government of Ontario and J. J. Carrick for extension of time to build mills under leases of Pic River and Black Sturgeon River Pulp Limits. 2. Copies of all subsequent agreements with reference to the said limits or mills between the Government of Ontario or the Hydro-

REPORT

OF THE

Minister of Lands and Forests

OF THE

PROVINCE OF ONTARIO

For the Year Ending 31st October

1924

PRINTED BY ORDER OF
THE LEGISLATIVE ASSEMBLY OF ONTARIO

TORONTO
Printed and Published by Clarkson W. James, Printer to the King's Most Excellent Majesty
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PRODUCED BY
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LIMITED
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To His Honour Henry Cockshutt, Esq.,
Lieutenant-Governor of the Province of Ontario.

May It Please Your Honour:

The undersigned has the honour to present to your Honour, Report on the operations of the Department of Lands and Forests for the fiscal year ending 31st October, 1924.

JAMES LYONS,
Minister.

Honourable James Lyons,
Minister of Lands and Forests.

I have the honour to submit herewith a report on the operations of the Department of Lands and Forests for the fiscal year ending 31st October, 1924.

W. C. CAIN,
Deputy Minister.

Toronto, March 31st, 1925.

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Report of the Minister of Lands and Forests of the Province of Ontario

For Year ending 31st October, 1924.

LAND TRANSACTIONS

To record with any degree of detail the land transactions during the past year would be impossible in a brief space, as they not only cover a large variety of purposes but extend over a wide area.

For agricultural purposes in pioneer settling there were slight increases in the number of free grant locations over the previous year although the areas allocated for free homesteading is gradually lessening, this class of land having been largely sought and granted in the past. The purchase of lands at fifty cents an acre for similar purposes increased considerably throughout the year, a large number having availed themselves of farm lands in the great clay belt traversed by the Transcontinental Railway. Additional lands opened in the vicinity of Kapuskasing and Hearst were eagerly sought. The opening of the lands was restricted to stretches immediately contiguous to the line of railway, the idea being to encourage compactness rather than isolation of settlement, and thus develop more readily community life and reduce the per capita cost of road construction.

An important step was taken by the government to foster settlement in Northern Ontario, by the appointment of a supervisor of settlement, in the person of Colonel W. R. Smyth, a northern pioneer of many years' standing, a former Member of the Legislature of Ontario and later of the House of Commons. His knowledge and experience of the great northland will lessen the task of developing a system of closer co-operation between the Department and settler, whereby the latter's needs can be more closely studied and sympathetic treatment accorded.

Parts of new townships were opened for settlement in the Thunder Bay District, where a keen demand arose for land on the part of a number of Scandinavians, whose general adaptabilities for pioneering work in this section are recognized, and whose expressed desires for agricultural areas may result in substantial farming settlements.

The past year showed the greatest advance in pioneer land settlement since the war. Notwithstanding the fact that no new land was opened as free grants during the season, 98,487 acres were granted to actual settlers free, as compared with 90,143 during 1923.

In the purchased lands there is a marked increase over the former year, of approximately 30,000 acres, the actual figures for 1923 being, 137,977 acres, as compared with 165,184 acres. Settlement shows a very marked improvement in stability, the number of assignments in both free grant and sale land being considerably less.

Seven hundred and twenty-seven free grant locations were carried out as against 718 for last year, while 1,204 individual sales, covering farm lots, were allowed, or an increase of 226 over the previous year.

The clay belt continues to be the most attractive,—one reason of course, is the larger area from which to select,—but with its productive possibilities, quantities of pulp and building material, natural drainage, ample waterways and railway facilities, it holds a most unique position and is therefore unusually attractive to prospective aggressive settlers.

Exploiting lands of the Crown is prohibited and, while legitimate exchanges of holdings are necessary and advisable in some cases, general traffic in unpatented land is noticeably diminishing.

Systematic and periodical inspections result in not only preventing speculation in any form, but stimulating more vigorous settlement and cultivation of the land by bona fide settlers. In a continued endeavour to eliminate the timber farmer and absent holder, 535 free grant locations were cancelled and 507 sale holdings.

Detailed tables showing the disposition of land for settlement purposes according to districts, both as to free grant and sale transactions, are found in appendices 13 and 14. A study of these tables discloses the fact that of the total number buying land for settlement purposes, no less than forty-four per cent. took up lots on the Transcontinental, between Cochrane and Hearst, about twenty per cent. along the line of the T. & N. O. Railway, and the balance in the various other districts.

Clergy, Common, and Grammar School Lands

The areas of lands set apart many years ago for these purposes are practically exhausted, and no dealings of any consequence are now consummated, although in a few isolated instances parties clean up title, by paying outstanding charges, and secure patent. On account of former sales in such cases the collections during the year amounted to $2,638.35.

University Lands

Some 3,710 acres were sold under this heading for $1,855.01 and $1,290.19 collected.

Crown Lands

For agricultural, townsite and tourist purposes, 173,643.3 acres were sold, as against 154,018.94 acres for the previous year. The total collection on this acreage and former acreage sold was $119,790.57 as against $107,900.26 for the year 1922-23. Throughout the year 11,204.70 acres were leased for various purposes, the revenue derived from all leasehold areas amounting to $89,775.48.

Military Grants

By an amendment in 1922 to the Veterans' Act, cap. 6, 1 Edw. VII, the time for making locations expired and now the holder of a certificate has only the privilege of surrendering it for a cash consideration of $50, or applying it as payment on Crown land at its face value, $80. During the year eighteen certificates were surrendered and twenty-two patents were issued. Under the Act approximately 13,998 certificates were issued and all these have now been absorbed with the exception of about 1,050 which are still outstanding.

The above has no reference to the special privilege accorded returned Canadian Oversea Soldiers of the Great War, who are entitled to acquire free of charge, a half-lot in Northern Ontario, subject, however, to all settlement regulations, which require actual residence, systematic clearing and real farming. One hundred and thirty-one returned men took advantage of this opportunity during the year as against 113 last year, but because of failure to comply with the regulations, eighty-two lost their locations as against eighty-three for 1923.

Tourist Sites and Parks

That interest is growing in our water resorts for tourist and hunting purposes is manifest from the many inquiries and the number of parcels sold and leased. Algonquin Park, the Mecca of seekers of health and enjoyment, continues to afford opportunities for numerous resident and non-resident summer and winter tourists, while beautiful Rondeau Park, in Kent County, is still a favourite point for thousands of lovers of the woods and water. A new subdivision of lots there was rapidly acquired by intending summer-home builders, who secured leases under reasonable terms. Quetico Park, in Rainy River District, had its usual quota of summer visitors, many of whom were from the adjoining state of Minnesota. Timagami, Nipigon and Mississaga Reserves, with their peerless beauty and their fish and game, attracted lovers of nature, anglers and hunters from far and wide.

With a view to providing tourists with the ready means of acquiring sites for summer homes within reasonable reach of railways, the Department has undertaken to reserve and subdivide for such purposes suitable areas and such sites will be given due publicity by the railways, which will closely co-operate with intending travellers in acquiring parcels from the Crown under fair terms and equitable building restrictions.

Ranching

Individual settlers desiring to add to their present holdings for grazing purposes have availed themselves in certain sections of very reasonable terms. Numerous and insistent inquiries have been made with respect to marsh or low-lying lands for the breeding of muskrats and other fur-bearing animals, the generally expressed opinion being that an industry of immense proportions may be gradually developed without seriously affecting the general areas open as common trapping grounds to bona fide trappers. A few licenses of occupation were issued for this purpose and a number of applications are being investigated, the desire being to encourage through artificial means and careful protection intensive propagation in limited areas now depleted.

Crown Surveys

Surveys of Crown lands were carried out only where they were actually necessary for the development of settlement and the completion of work undertaken the previous year.

Under the Surveys Act, the municipalities of the County of Lincoln and the townships of Sidney and Toronto Gore petitioned for surveys. Municipal surveys were performed and confirmed as petitioned for by the municipalities of the townships of Crowland, North Dumfries and Sidney, and the cities of Brantford and Toronto.

For detailed reports of surveys see appendices 20 to 36 inclusive.

Water Powers

An important water-power development in Northern Ontario at Island Falls on the Abitibi River, by the Hollinger Gold Mines Limited, to augment the power now used for mining purposes, is nearing completion, this undertaking being in operation throughout the year, engaging at least one thousand men and involving an expenditure of about five million dollars. The capacity of this plant is around 20,000 horse-power.

Important investigations were pursued on the Lower Mattagami by the Spruce Falls Company, whose plans contemplate the development of powers at Smoky Falls for the running of their present pulp mill and future paper mill at Kapuskasing. The power requirements at the head of the lakes necessitated the installation of the final unit at Cameron Falls, but even with this additional supply the needs of the immediate future will scarcely be met. The pulp industries existing in this zone, when running to their full contemplated capacities, will call for a heavy consumption and may accentuate the difficulties experienced by the Department during the past season in regulating the control of different watersheds to satisfy the requirements of the varied logging, driving and power interests. Improvements on the Wahnapitae River, Dryden township, by the Wahnapitae Power Company have also been made during the past season to increase their power supply.

Conservation dams in certain parts of the Province, including the Shebandowan watersheds, have been built during the year, the Government retaining control over same. The Norman dam and Lake of the Woods control have formed a question of extended discussion between the Province and Dominion and Manitoba, but a settlement under which Ontario's rights will be duly respected is practically accomplished.

Water powers are not alienated by the Crown but are merely leased under terms and conditions that provide a fair return to the Province in actual revenue and a big return in industrial and commercial prosperity.

Timber Sales

A marked change in the general system and practice of offering timber for sale was made. Heretofore, bidders were given the situation of the area involved and requested to make bids without regard to what the Crown considered a fair stumpage value. Each individual party was expected to cruise and estimate the kinds and quantities of timber thereon. Where competition was limited, the liability to offer a price merely beyond simple dues was present, and while the Crown could decline to accept any tender, the general practice was to deal fairly with the highest bidder and accept his tender if within a reasonable measure of what the Crown privately held to be fair. It was decided in fairness both to prospective purchasers and the Crown, that the Crown's estimate of the various classes of timber should be given and a minimum upset price fixed. Consequently all Conditions of Sales duly advertised now contain not only an estimate of the material, but a fair upset price beyond which tenderers are asked to bid. Bidders are thus saved considerable time and expense in cruising, since there is no necessity of making such a close examination when in possession of types and estimated quantities, while the Crown is assured of a fair and reasonable price. The results already attained in applying the new method have proved the wisdom of the course adopted.

Timber sales were largely excluded, in pursuance of the announced policy of the Government, to areas or limits contiguous to or required by existing

industries. It is the desire to afford going concerns opportunities to get additional supplies to secure investments, improve labour conditions and maintain community life dependent upon the logging and lumber industry.

In the Mississaga watershed, Algoma District, several townships were sold at prices which averaged in the case of red and white pine, nearly $3 per thousand feet higher than like timber in former sales in the same section. These sales were the means of re-establishing on a firmer basis an industry of large proportions on the north shore of Lake Huron and of continuing in times when labour conditions are below normal, a number of going concerns. Certain areas within both the Quetico and Timagami Reserves were also sold by public competition. Areas of hardwood timber country in the Algonquin Provincial Park were especially cruised and found to contain valuable hardwood timber past maturity and deteriorating in quality. To provide against unnecessary loss, this timber was offered for sale. With a view to adequately maintaining the prime purposes for which the Park was created, special restrictions as to types, diameters, etc., were provided in the Conditions of Sale, and competition was keen, the prices received being regarded as exceptionally good.

Other hardwood tracts were sold in Merrick Township, Nipissing District, and in Proudfoot, Parry Sound District, each area having been acquired by a mill owner for manufacturing purposes. The prices for hardwood areas ranged from $4 per thousand feet B.M. for poplar to $6.75 per thousand feet B.M. for birch and maple, in addition to dues in each case. All this hardwood thus sold will be manufactured within the Province, as this class of timber is now subject to the manufacturing condition under the special legislation passed in 1923.

A tract of poplar was also sold in the township of Stratton, the purchaser being the Canadian Splint and Lumber Corporation, Limited, and this will furnish supplies for the match splint factory at Pembroke.

A complete list of the limits sold during the year will be found in appendix No. 41.

Logging and Lumbering

The general tone of depression evidenced in the latter part of the season of 1922-23 seriously affected the ability of the lumber operators to meet their financial obligations as was pointed out then. The outlook gradually improved and with a confidence born of faith in the industry, the operators proceeded with their cut and while not continuing as extensively as the year previous in log timber for lumbering, nevertheless, produced an output from Crown Lands of approximately 335 million feet of pine (including some 61 million feet of jackpine), and 62 million feet of other timber, less only by some 20 million feet of pine, but greater by 5 million feet with regard to other classes of log timber for lumber. The past year saw a marked increase in the railway tie production, it being in excess of the previous one by over 1,300,000 pieces.

Pulpwood operations exceeded expectations, the year showing a cut of 688,000 cords as against only 573,000 cords for the preceding season.

These facts prove most interesting when one considers the rather uncertain condition of the Canadian pine and spruce market in Eastern Canada during the past year. Extreme caution was exercised by all dealers and a continuation of the unsettled condition to the end of the fiscal year created doubts in the minds of several operators on the advisability of pushing bush operations for the coming season. Signs are slowly pointing towards a restoration to normal with the result that recent surveys by Departmental outside agents, while indicating a reduced output, predict larger operations than were anticipated by the trade two months ago.

Pulp and Paper Industry

Pulp mills in the north are consuming large supplies of the raw material and all mills in operation last year are turning out pulp and paper in quantities as great as the preceding year.

The newsprint plants are probably in a securer position than the others and have expanded, while the pulp mills, the high-grade paper mills, wrapping and kraft paper mills generally, are sanely cautious, the American tariff on the finished product in part being the cause. The Great Lakes Company have completed and are operating their new groundwood pulp mill at Fort William, its capacity being 180 tons. The Guaranty Investment Company made additions to their holdings at Nipigon and are on a fair road to being an important producer. The Thunder Bay Paper Company in Port Arthur made an extension to their mill, increasing the capacity from 65 to 120 tons a day, the new equipment consisting of new pocket grinders, wet machines, hydraulic presses and loose power motors. These improvements will call for an extra 2,500 horsepower of electrical energy.

The Continental Wood Products have secured their site and made considerable expenditure in extending clearances in connection with their contemplated kraft mill at Elsas, on the Canadian National Railway, north of Sudbury, and it is hoped that another year will see its completion and the establishment of a great industrial centre at that point. The company are now conducting an extensive logging and sawmill operation, involving the employment of four to five hundred men and the production of large quantities of lumber.

The Backus interests completed their new 100 ton paper mill at Kenora, and same is in operation.

Forest Cruising and Estimating

Mapping forest types was continued and a large area hitherto not reported on in the western section of the Nipigon watershed, was mapped by means of aircraft and this with an additional area on the eastern section of the same waters, was covered by land parties for estimating purposes, these areas comprising roughly 6,885 square miles. The extensive work thus carried on by our own staff, operating our own aircraft and supervising experienced land parties, has placed the Crown in possession of much desired information. The detailed data are being tabulated for the permanent records and are essential to an intelligent treatment by the Government of the situation at the head of the lakes, where certain established concerns are in crying need of raw material for the continued development of the pulp and paper business which means so much to the industrial and commercial life of the country.

Further intensive work was done and reports made through the Crown timber agents on certain isolated blocks yet to be offered for sale. Reports also were made on areas where sales were carried out by public competition.

Forest Protection

This past season has been a very favourable one from the standpoint of controlling forest fires. The total loss in acreage and timber is very much below that of any previous season, since 1917. The most serious fire occurred in the south central part of Algonquin Park in the pine limit of the J. R. Booth, Limited, where approximately forty million feet of pine timber was affected, but due to the insistence of the Government and the active co-operation of the company, a comprehensive operation was undertaken immediately after the

fire and continued throughout the summer, the intention being to salvage the entire lot so that in the ultimate analysis the real timber loss will be infinitesimally small.

The season opened very early and we began having spring fires in April. This was owing to the dry condition in which the woods were left the previous autumn, without any water in the swamps. The early opening of the fire hazard required quite a large staff earlier than usual. During the middle of the summer, however, the favourable weather with rainy periods throughout the most serious summer months, enabled us to reduce the staff so that there was approximately 35 to 40 per cent less than the previous season.

Another abnormally dry period occurred very late in the autumn, running into the first few days of November, which required the maintenance of the skeleton staff much later than usual.

One of the outstanding features of this season's work was the introduction of aircraft as a means of patrol and detection, especially for outlying regions, thus enabling us to reduce the ground staff to a considerable extent.

To inaugurate the Provincial Aircraft Service, owned, controlled and operated by the Province, some fifteen H. S. 2-L flying boats were purchased. Over 2,500 hours were flown in the season of 1924, comprising a mileage of 167,375. The aircraft was used for patrolling, surveying, sketching, photographing and other purposes, and we have every reason to feel from our first year's experience that an important advance has been made in the policy of forest protection.

Another feature of this season's work was the purchase of fifty mechanical fire-fighting units in the shape of pumps and hose. This meant an expenditure of some $50,000, but from reports gathered throughout many parts of the Province, these pumps have more than saved their price in making it possible to successfully cope with serious fires. The service now has 140 of such pumps with 280,000 feet of hose.

The total expenditure during the past season amounted to $864,000, which is a little over $200,000 less than last year, and this expenditure included the cost of all flying boats and maintenance in connection therewith. For closer details see special appendix No. 40.

Reforestation

The various forest stations reported a very successful season for the development of nursery work and the making of additional plantations, owing to favourable weather conditions. For instance, in the various nurseries there is a total of 25,500,000 plants, of which about 6,000,000 are ready for final planting.

During the past season there were a little over 3,000,000 plants sent out for permanent planting, as follows:—

Provincial Forest Station	437,280
Municipal plantations	633,260
Private landowners	1,954,671
	3,025,211

Seed collecting was carried on during the autumn and a seed extracting plant was completed at Angus, in Simcoe County, which lies in the centre of a splendid region for collecting red and white pine.

For complete details see appendix No. 40.

Colonization Roads

The total expenditure for colonization roads within the area where this service operates was approximately $450,000, as against $830,000 for the previous year. To meet by-law requests under which the Crown spends an amount equal to that voted by the township, the sum of $227,196.97 was spent, or approximately $42,000 less, while the construction, maintenance and repair of roads and bridges, all of which is borne and expended by the Crown, cost in round numbers $200,000, or over $300,000 less than in the year 1923.

This was due in part to a portion of the territory lying north of the French River having been withdrawn from direct grants and taken care of by the Northern Development Vote, and in part also to restricting the spending of money to only such sections as necessity demanded.

The assistance thus granted those portions of the country where no immediate benefit is being derived from the Provincial Highway system is justified and appreciated.

Northern Development Branch

The construction of roads and bridges hitherto carried on in Northern Ontario, both by the Department of Public Works and the Department of Lands and Forests, was, under Order-in-Council, dated the 13th March, 1924, entirely assumed by the latter.

In addition certain road and bridge building, formerly chargeable to Colonization Road Vote, was carried on by the Branch. Notwithstanding these added services, the expenditure of $3,296,000 throughout the year was a reduction from that of the previous one by approximately $155,000.

Trunk road construction and improvement was responsible for most of the outlay although the lateral roadways received their share of attention and new roads were cut out as far as possible to keep pace with pioneer settlement.

Expenditures on fire relief, seed grain, agricultural implements, etc., and loans to settlers were continued during the year, but most of these show considerable decreases over previous year. It is interesting and encouraging to note that with respect to loans to settlers, repayment as to principal has been made to the extent of eighty-five per cent. and as to interest, ninety-one per cent.

For detailed particulars on Northern Development operations see appendix No. 38.

Accruals and Collections

For the year the total accruals from timber and pulpwood operations were $4,249,605.20, or over $540,000 greater than the preceding year; this being very largely accounted for by an increase in fire charges of over $200,000, part of which had been outstanding, an increase in cash deposits of $135,000 paid at time of timber sales, and an increase in timber dues.

On this account collections to the extent of $4,136,262.67 were received. Land sales, leases, fees, etc., added $379,980.80, and payments under Northern Development services in the way of retired loans, etc., amounted to $237,276.38, making a grand total for the year of $4,753,519.93, the largest in the history of the Department. When the uncertain conditions of the lumber industry are considered and the apparent difficulties some of the operators are experiencing in marketing their assets, it is a source of satisfaction to record such a revenue.

Disbursements

The total expenditure for which the Department was responsible amounted to $5,735,300.64, or less than the year 1923 by $1,319,211.78.

In the general service operations which exclude outlays of the Northern Development Branch, covered by and charged to a special legislative grant, considerable reductions on controllable expenditures were made. For instance, a saving of over $200,000 was effected in fire ranging, where the cost was some $864,000, and this included the purchase of an up-to-date air fleet comprising fifteen planes and additional pumps and hose, with other valuable equipment.

In a number of other items important reductions are also noted.

For a complete statement of disbursements under the various services other than the Northern Development Branch, see appendix 6, and for the latter see appendix No. 38.

APPENDICES

Appendix No. 1

Return of Officers and Clerks of the Department of Lands and Forests, for the year ending October 31st, 1924

Branch.	Name.	Designation.	When Appointed.	Salary per annum.	Remarks.
	Hon. James Lyons	Minister	1923, July 16	$6,000 00	
	F. H. Keefer	Legislative Secretary for Northern Ontario	1923, July 16	6,000 00	
	W. C. Cain	Deputy Minister	1903, Mar. 1	5,100 00	
	F. J. Niven	Minister's Secretary and Secretary to Department	1897, May 27	3,000 00	
	A. Ferguson	Assistant to Deputy Minister	1915, Dec. 15	2,700 00	
	M. E. Bliss	Senior Clerk Stenographer	1909, Aug. 16	1,400 00	
	E. Harrison	"	1920, May 14	1,200 00	
	D. H. Hamlin	"	1922, June 1	1,200 00	Transferred from Prime Minister's Office, Nov. 1, 1923.
	A. J. Allen	Clerk Stenographer	1921, May 2	975 00	Resigned Sept. 1st., 1924.
	B. Lankin	Junior Clerk	1921, Jan. 14	775 00	Resigned, Nov. 15, 1923.
Solicitor's Branch.	F. E. Titus	Solicitor to Department	1920, Mar. 2	3,500 00	
	B. Chambers	Clerk Stenographer	1917, April 24	1,000 00	
Lands Branch.	S. Draper	Chief Clerk	1900, May 1	3,000 00	
	W. R. Ledger	Principal Clerk	1894, Feb. 15	2,400 00	
	C. E. Burns	"	1897, July 29	2,400 00	
	W. S. Sutherland	Senior Clerk	1900, Mar. 18	1,900 00	
	J. B. Proctor	"	1897, Jan. 15	2,000 00	
	J. E. Drinkwater	"	1915, Oct. 19	2,000 00	
	A. E. Roe	"	1906, Oct. 16	1,900 00	
	F. A. Lucas	"	1906, Dec. 18	1,800 00	
	S. A. Platt	"	1905, June 12	1,800 00	
	S. Mulholland	Junior Clerk	1918, May 6	925 00	
	M. Bengough	Senior Clerk Typist	1896, Oct. 23	1,300 00	Resigned Oct. 31, 1924.
	E. F. O'Neil	"	1902, July 7	1,300 00	
	S. Ross	Senior Clerk Stenographer	1917, July 9	1,300 00	
	E. G. Halliday	"	1907, Feb. 21	1,300 00	
	B. M. Benson	"	1909, May 25	1,300 00	
	E. Hills	"	1912, July 2	1,300 00	
	A. E. Robillard	Engrossing Clerk	1894, May 4	1,800 00	
	C. O'Connor	"	1907, Oct. 16	1,200 00	

Surveys Branch	L. V. Rorke	Director of Surveys	1909, May 1	4,600 00	
	J. Hutcheon	Inspector of Surveys	1913, April 1	3,600 00	
	H. C. Smith	Cartographer	1919, Dec. 12	2,500 00	
	D. G. Boyd	Senior Map Draughtsman	1896, Oct. 16	2,500 00	
	J. Work	Principal Clerk	1909, May 18	2,200 00	
	H. Treeby	Map Draughtsman	1896, June 25	1,900 00	
	B. Rushford	"	1910, Jan. 24	1,800 00	Died Feb. 8, 1924.
	F. E. Blanchet	"	1906, May 15	1,900 00	
	A. Leaman	"	1907, Sept. 12	1,900 00	
	E. M. Jarvis	Senior Clerk	1897, April 25	1,900 00	
	W. A. Hewitt	Clerk	1921, May 2	1,500 00	Resigned Aug. 31, 1924.
	M. H. Kirkland	Senior Clerk Stenographer	1902, July 21	1,300 00	
	E. C. Armer	"	1909, Aug. 6	1,200 00	
	Sidney Smith	Junior Clerk	1923, Sept. 7	775 00	
Forestry Branch	E. J. Zavitz	Provincial Forester	1912, Nov. 7	4,800 00	
	C. R. Mills	Forester	1921, Mar. 28	3,300 00	
	F. S. Newman	"	1913, Oct. 1	2,450 00	
	J. Houser	Head Clerk	1905, July 17	2,700 00	
	H. D. Gillard	Principal Clerk	1897, Dec. 6	2,200 00	
	W. F. Trivett	"	1900, June 25	2,200 00	
	N. L. Rogers	Senior Account Clerk	1911, Aug. 1	1,900 00	
	A. H. O'Neil	Senior Clerk	1906, July 19	1,800 00	
	G. W. Harris	Clerk	1906, Sept. 1	1,600 00	
	S. D. Mecking	Senior Clerk	1910, Feb. 8	1,700 00	
	E. H. Telfer	"	1915, Sept. 27	1,700 00	
	E. H. Squire	Clerk	1916, Jan. 4	1,450 00	
	E. F. Quigley	Junior Clerk	1921, May 4	925 00	
	M. C. Rowland	Senior Clerk Stenographer	1912, May 1	1,300 00	
	J. Bald	"	1913, June 12	1,300 00	
	J. Ferguson	Clerk Stenographer	1919, Aug. 4	975 00	
	M. H. O'Brien	"	1922, May 22	975 00	
	A. S. McKyes	"	1921, May 9	1,050 00	
Accounts Branch	H. M. Lount	Accountant	1903, Oct. 1	2,850 00	
	C. J. Clarke	Senior Clerk	1905, Aug. 9	2,000 00	
	W. A. Burritt	"	1907, Sept. 24	1,800 00	
	R. Gordon	Clerk	1912, July 30	1,600 00	
	C. C. Johnson	"	1921, May 16	1,400 00	
	C. Bowland	Senior Clerk Typist	1908, July 9	1,300 00	
	M. A. Whyte	Clerk Stenographer	1921, June 1	1,050 00	

Appendix No. 1—Concluded

Return of Officers and Clerks of the Department of Lands and Forests, for the year ending October 31st, 1924

Branch.	Name.	Designation.	When Appointed.	Salary per annum.	Remarks.
Files Branch	S. K. Burdin	Head Clerk	1916, April 6	$2,500 00	
	C. Dies	Clerk	1905, June 14	1,600 00	
	F. Samuels	"	1903, Dec. 5	1,600 00	
	C. W. St. John	"	1906, July 9	1,500 00	
	J. T. Lee	"	1917, June 25	1,600 00	
	N. B. Mathewson	"	1915, May 7	1,500 00	
	H. Brophy	Senior Clerk Messenger	1898, Oct. 1	1,300 00	
Colonization Roads Branch	C. H. Fullerton	Superintendent	1915, Oct. 15	4,600 00	
	C. H. Meader	Road Engineer	1912, June 14	2,850 00	
	M. P. Doherty	Principal Clerk	1898, May 1	2,100 00	
	A. Gamey	Account Clerk	1915, July 19	1,400 00	
	W. T. Axford	Junior Clerk	1910, July 11	1,100 00	
	J. Moore	Clerk Stenographer	1918, Dec. 9	975 00	

Appendix No. 2

List of Agents for the year ending October 31st, 1924

Name	Post Office Address	District or County	Date of Appointment	Salary per annum	Remarks.
		Land Agents.			
Arthurs, E.	Espanola Mills	Part District of Sudbury	1915, June 1	$500 00	
Baker, R. H.	Minden	Part Victoria	1907, Oct. 1	350 00	
Bolger, J. W.	New Liskeard	Part District of Temiskaming	1913, Aug. 1	1,200 00	
Both, C.	Denbigh	Part of Frontenac and Addington	1905, Oct. 20	200 00	
Blank, Frank	Wilno	Part District of Renfrew	1921, Apr. 1	500 00	
Bresnahan, John	Hearst	Part District of Cochrane	1924, Apr. 28	3 00	per day.
Brown, John	Markstay	" " Nipissing and Sudbury	1916, July 3	600 00	
Brown, J. B.	Bracebridge	Muskoka District	1905, July 28	.....	For salary see Homestead Inspectors.
Cameron, W.	Stratton Station	Part District of Rainy River	1911, May 8	500 00	Resigned Aug. 1, 1924.
Campbell, I. M.	Parry Sound	" " Parry Sound	1914, Nov. 15	500 00	
Dean, Thos.	Sault Ste. Marie	" " Algoma	1920, Nov. 18	300 00	Also Homestead Inspector.
Dempsay, S. J.	Cochrane	" " Cochrane	1911, Feb. 1	1,100 00	
Dodds, T.	Thessalon	" " Algoma	1915, May 1	500 00	Died May 20, 1924.
Douglas, W. J.	Maynooth	Part Hastings	1912, June 1	500 00	
Ellis, H. J.	Powassan	Part District of Parry Sound	1909, May 20	500 00	
Freeborn, Dr. J. S.	Magnetawan	" " " "	1905, Nov. 10	500 00	
Gibson, J. E.	Dryden	" " Kenora	1914, Dec. 5	1,100 00	
Hales, W.	Apsley	Part County of Peterborough	1911, July 17	250 00	
Hollands, C. J.	Fort Frances	Part Townplot of Alberta & District of Rainy River	1892, Oct. 12	300 00	
Holland, H. E.	Kenora	Part District of Kenora	1921, Jan. 1	600 00	Also Mining Recorder.
McFayden, A.	Emo	Part District of Rainy River	1905, Sept. 8	600 00	
MacLennan, J. K.	Sudbury	" " Sudbury	1905, July 3	700 00	
Marchildon, J. P.	Sturgeon Falls	" " Nipissing	1923, Apr. 27	1 60	per day.
Mills, J. E.	Matheson	" " Cochrane	1921, Aug. 1	1,200 00	
O'Donnell, J. L.	Hearst	" " "	1921, May 3	800 00	Retired from office Mar. 29, '24
Parsons, W. J.	North Bay	" " Nipissing	1908, Apr. 8	1,100 00	
Sheppard, H. E.	Kapuskasing	" " Cochrane	1909, Feb. 13	.....	For salary see Homestead Inspectors.
Small, R.	Mattawa	" " Nipissing	1910, July 1	500 00	
Teasdale, R. A.	Massey	" " Sudbury	1917, July 1	600 00	
Thaw, D.	Emsdale	" " Parry Sound	1919, July 2	500 00	
Watt, F.	Pembroke	Part Renfrew	1923, Sept. 11	300 00	
Whybourne, W. E.	Hiltonbeach	Part St. Joseph Island	1905, Apr. 7	300 00	

Appendix No. 2—Concluded

List of Agents for the year ending October 31st, 1924

Name	Post Office Address	District or County	Date of Appointment	Salary per annum	Remarks.
Wilson, A. N.	Kinmount	Part District of Peterborough	1915, May 6	$175 00	
Wilson, S. H.	Port Arthur	" " Thunder Bay	1921, Nov. 26	1,200 00	
Woollings, Jos.	Englehart	" " Temiskaming	1908, July 13	800 00	
McArthur, T. A.	North Bay	Inspector of Crown Lands Offices	1912, May 1	900 00	Also Inspector of Mining Recorders' Offices.
		Homestead Inspectors.			
Barr, J. C.	Fort Frances	District of Rainy River	1906, Dec. 1	1,500 00	
Bastien, J. A.	Chelmsford	W. part of Sudbury District	1913, May 12	1,200 00	
Brown, J. B.	Bracebridge	Muskoka District	1905, July 28	1,100 00	Also Crown Lands Agent. Resigned August 1, 1924.
Cragg, W. V.	New Liskeard	S. part of Temiskaming District	1913, Apr. 1	1,500 00	
Dean, Thos.	Sault Ste. Marie	Algoma District	1908, Aug. 3	900 00	Also Crown Lands Agent.
Gerhart, Wm. G.	Bracebridge	Muskoka District	1924, Oct. 14	1,100 00	
Hughes, T.	Murillo	Thunder Bay District	1908, July 29	1,400 00	
Jervis, H. F.	Callander	District of Parry Sound	1920, June 10	1,500 00	
Owens, H. B.	Cache Bay	E. part Sudbury and W. part Algoma Districts	1918, July 1	1,000 00	
Sheppard, H. E.	Kapuskasing	Part of District of Cochrane	1909, Feb. 13	1,800 00	Also Crown Lands Agent.
Smith, D.	Cochrane	N. part Temiskaming District	1912, Apr. 24	1,800 00	
Van Horn, L. E.	Monteith	Part Temiskaming and Algoma Districts	1920, Jan. 27	1,600 00	
Watson, T. P.	Englehart	Centre part of Temiskaming District	1905, May 10	1,500 00	
Wigle, R. G.	Dryden	Kenora District	1914, June 1	1,500 00	
		Timber Agents.			
Christie, W. P.	Parry Sound	Part Parry Sound and Muskoka Districts	1903, Dec. 4	1,700 00	Superanuated July 1, 1924.
Fletcher, N. B.	Parry Sound	" " " "	1923, Dec. 1	1,700 00	
Hawkins, S. J.	Webbwood	Part Algoma and Sudbury Districts	1905, Aug. 16	2,100 00	
Huckson, A. H.	Sault Ste. Marie	Part District of Algoma	1914, Apr. 1	2,400 00	
Larose, S. C.	Ottawa	Part Ottawa District	1890, May 8	1,800 00	
MacDonald, S. C.	New Liskeard	Part Temiskaming District	1907, Jan. 1	2,300 00	
McDougall, J. T.	North Bay	Nipissing and part Sudbury Districts	1908, July 1	2,400 00	
Spence, D. J.	Cochrane	Part Temiskaming and Algoma Districts	1920, Dec. 1	2,300 00	
Stevenson, A.	Peterborough	Belleville District	1905, Oct. 4	1,900 00	
Wood, W. G. A.	South Porcupine	Porcupine District	1917, Mar. 1	1,600 00	
Hartt, J. I.	Orillia	Inspector of Crown Timber Agencies and Supervisor of Operations in connection with Timber Administration	1923, Sept. 5	3,500 00	

Appendix No. 3

Statement of Lands Sold and Leased. Amount of Sales and Leases and Amount of Collections for the year ending October 31st, 1924

Service.	Acres sold and leased.	Amount of sales and leases.	Collections on sales and leases.
Lands Sold:		$ c	$ c
Agricultural and Townsites	173,643.30	142,459 87	119,790 51
Clergy Lands	90.	45 00	968 55
Common School Lands	.....	.....	1,055 72
Grammar School Lands	.....	.....	614 08
University Lands	3,710.	1,855 01	1,290 19
Lands Leased:			
Crown	11,180.95	5,114 60	87,924 33
Temagami	23.75	370 00	1,851 15
	188,648.	149,844 48	213,494 53

Appendix No. 4

Statement of Revenue of the Department of Lands and Forests for the year ending October 31st, 1924

Service.	$ c.	$ c.	$ c.
LAND COLLECTIONS.			
Crown Lands:			
Agricultural	97,930 19		
Townsites	21,860 32		
		119,790 51	
Clergy Lands	968 55		
Common School Lands	1,055 72		
Grammar School Lands	614 08		
University Lands	1,290 19		
		3,928 54	
			123,719 05
Rent:			
Crown Leases		80,320 23	
Algonquin Provincial Park		2,762 56	
Rondeau Provincial Park		4,091 00	
Bruce Beach		712 84	
Temagami Leases		1,851 15	
Sand and Gravel		37 70	
			89,775 48
WOODS AND FORESTS.			
Bonus		1,352,487 77	
Timber Dues		2,275,006 32	
Ground Rent		103,558 62	
Fire Protection		398,283 71	
Transfer Fees		6,290 00	
Mill License Fees		636 25	
			4,136,262 67
Parks:			
Algonquin Provincial Park		6,662 56	
Rondeau Provincial Park		1,142 59	
Quetico Provincial Park		1,092 00	
			8,897 15
Casual Fees		1,514 41	
Cullers' Fees		667 10	
Forest Reserves Guides' Fees		189 00	
			2,370 51
REFUNDS.			
Forest Ranging		145,589 65	
Fire Ranging		4,471 87	
Surveys		2,403 55	
Reforestation		1,297 56	
Clearing Townsites and Removing Fire Hazards		461 12	
Way Township		400 00	
Agents' Salaries and Disbursements		200 00	
Insurance		200 00	
Contingencies,		194 94	
			155,218 69
			4,516,243 55
COLONIZATION ROADS AND NORTHERN DEVELOPMENT BRANCHES.			
Colonization Roads—Refunds		3,713 39	
Northern Development		233,562 99	
			237,276 38
Grand Total			$4,753,519 93

Appendix No. 5

Statement of Receipts of the Department of Lands and Forests for the year ending October 31st, 1924, which are considered as Special Funds

Service.	$ c.	$ c.
Clergy Lands.		
Principal	553 77	
Interest	414 78	
		968 55
Common School Lands.		
Principal	665 20	
Interest	390 52	
		1,055 72
Grammar School Lands.		
Principal	383 80	
Interest	230 28	
		614 08
University Lands.		
Principal	1,007 75	
Interest	282 44	
		1,290 19
		$3,928 54

Appendix No. 6

Statement of Disbursements of the Department of Lands and Forests for the year ending October 31st, 1924.

Service	$ c.	$ c.	$ c.
Agents' Salaries and Disbursements			98,636 33
Ottawa Agency			2,649 91
Cullers' Act			466 43
Algonquin Provincial Park			40,326 95
Allowance School Section, South Walsingham			300 00
Allowance School Section, Township of Vespra			500 00
Board of Surveyors			200 00
Burlington Beach Lavatories			1,079 88
Clearing Townsites and Removing Fire Hazards			35,443 41
Colonization Roads			447,444 66
Compensation to Chippewa and Mississauga Indian Tribes			100,000 00
Compensation to Mrs. Rosa C. Bonner, for cost of Survey			55 60
Display at Toronto Exhibition			920 94
Fire Ranging			864,285 98
Forest Ranging			461,478 59
Forest Reserves			5,841 79
Grant Canadian Forestry Association			3,000 00
Insurance			2,883 62
Litigation of Constitutional and other Questions			281 05
Moving Expenses of Officials			203 70
Quetico Provincial Park			9,523 77
Reforestation			201,690 15
Refunds—Miscellaneous			10,333 72
Rondeau Provincial Park			8,153 79
Surveys			80,236 31
Unforseen and Unprovided			1,211 74
Veterans' Commutation			851 52
Workmens' Compensation			4,582 67
Carried forward			2,382,582 51

Appendix No. 6—Continued

Service	$ c.	$ c.	$ c.
Brought forward			2,382,582 51
MISCELLANEOUS: Law Society of Upper Canada, fees			20 00
CONTINGENCIES, ADVERTISING, ETC.			60,646 20
CONTINGENCIES, COLONIZATION ROADS			2,849 65
			2,446,098 36

For particulars of expenditure of the Northern Development Branch, see Appendix No. 38.

Appendix

FORESTRY

Statement of Timber and Amounts accrued from Timber Dues, Ground Rent,

QUANTITY AND

Agencies.	Area covered by timber licenses	Saw Logs.					
		Red and White Pine		Jack Pine		Other	
	Square Miles	Pieces	Feet B.M.	Pieces	Feet B.M.	Pieces	Feet B.M.
Western Timber District....	14,150	6,149,815	245,141,551	3,554,403	59,716,194	1,504,166	46,182,392
Belleville Timber District...	570¼	112,197	2,208,730	.....	.....	97,931	3,136,788
Ottawa Timber District....	4,415¾	395,375	22,548,682	21,233	328,275	310,315	10,254,032
	19,136	6,657,387	269,898,963	3,575,636	60,044,469	1,912,412	59,573,212

Statement

Agencies	Shingle Bolts	Cedar Posts	Telegraph Poles	Pulpwood	Railway Ties	Waney			
	Cords	Pieces	Pieces	Cords	Pieces	Pieces	Cubit ft.	Transfer Fees	Interest
								$ c.	$ c.
Western Timber District...	14	51,729	16,182	668,656	3,014,943	.....	.....	4,605 00	92,459 14
Belleville Timber District..	.....	6,979	641	275	4,944	.....	.....	245 00	55 71
Ottawa Timber District....	.....	88	1,563	19,137	1,697	340	15,351	1,440 00	3,091 86
	14	58,796	18,386	688,068	3,021,584	340	15,351	6,290 00	95,606 71

No. 7

BRANCH

Fire Protection and Bonus, etc., during the year ending 31st October, 1924

DESCRIPTION OF TIMBER

Boom and Dimension						Piling				Cordwood		Tan bark
Red and White Pine		Jack Pine		Other						Hard	Soft	
Pieces	Feet B.M.	Pieces	Feet B.M	Pieces	Feet B.M	Pieces	Lineal Feet	Pieces	Feet B.M.	Cords	Cords	Cords
31,338	4,824,366	14,609	1,232,800	16,774	1,918,009	1,449	55,499	3,293	286,197	2,894	41,025	992
885	146,951	.....	.....	752	114,898	.....	.....	.....	.....	30	29	9
1,574	135,045	.....	.....	3,598	519,327	.....	.....	.....	.....	.....	6,312	.....
33,797	5,106,362	14,609	1,232,800	21,124	2,552,234	1,449	55,499	3,293	286,197	2,924	47,366	1,001

of Timber—Concluded

Amounts Accrued.

Trespass	Mill License Fees	Timber Dues	Bonus	Deposit Timber Sales	Ground Rent	Fire Protection	Total
$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
55,401 89	636 25	1,697,992 86	1,497,565 29	274,785 00	77,470 31	365,500 51	4,066,416 25
1,750 67	.....	11,745 60	235 18	.....	2,954 62	4,028 00	21,014 78
821 93	.....	89,987 37	15,612 81	.....	22,465 00	28,755 20	162,174 17
57,974 49	636 25	1,799,725 83	1,513,413 28	274,785 00	102,889 93	398,283 71	4,249,605 20

Appendix No. 8

FORESTRY BRANCH

Statement of Revenue collected during the year ending October 31st, 1924

Amount of Western Collections at Department	$3,965,638 53
" Belleville " " "	15,083 98
" Ottawa " " "	155,540 16
	$4,136,262 67

Timber Dues	$2,275,006 32
Bonus	1,352,487 77
Ground Rent	102,558 62
Fire Protection	398,283 71
Transfer Fees	6,290 00
Mill License Fees	636 25
	$4,136,262 67

WESTERN DIVISION—		
Timber dues	$1,797,694 55	
Bonus	1,352,487 77	
Interest, timber dues	91,955 46	
Ground rent	77,470 31	
Interest, ground rent	503 68	
Fire protection	365,500 51	
Timber sale deposits	274,785 00	
Transfer fees	4,605 00	
Mill License Fees	636 25	
		$3,965,638 53
OTTAWA DIVISION—		
Timber dues	$99,788 10	
Interest, timber dues	2,976 66	
Ground rent	22,465 00	
Interest, ground rent	115 20	
Fire protection	28,755 20	
Transfer fees	1,440 00	
		155,540 16
BELLEVILLE DIVISION—		
Timber dues	$7,800 65	
Interest, timber dues	5 90	
Ground rent	2,954 62	
Interest, ground rent	49 81	
Fire protection	4,028 00	
Transfer fees	245 00	
		15,083 98
		$4,136,262 67

Appendix No. 9

CULLERS' EXAMINATION

As intimated in the last Report, the Ontario Cullers' Act (being Chap. 172 of the Revised Statutes of Ontario, 1914) was repealed, but notwithstanding such repeal all licenses heretofore issued under said Act, and now in force, and the holders of which are in good standing, shall remain valid.

The new Act (14 George V, Chap. 46) now provides that a person may secure a license for measuring sawlogs and pulpwood, or may secure a license to enable him to act as scaler of pulpwood only.

Examinations for Cullers' Licenses under the above Act were held on August 14th, 1924, at Callander, Thessalon, Fort Frances, Iroquois Falls and Elsas, when seventeen candidates succeeded in passing as sawlog and pulpwood cullers, and sixteen candidates were granted licenses to scale pulpwood only.

A large percentage of candidates was rejected, due mainly to the fact that they failed in the practical test. In a good many cases the parties presenting themselves had little or no previous experience in the scaling of logs where deductions for defects are necessary.

CULLERS' EXAMINATIONS

Five examinations were held during the year at Thessalon, Callander, Fort Frances, Iroquois Falls and Elsas on the 14th of August, 1924.

Thirty-three candidates were successful in passing at the examinations, seventeen being granted licenses to cull sawlogs and pulpwood, and sixteen obtaining licenses to scale pulpwood only. The following is a list of the parties who were successful, together with their post office address, place of examination and qualifications:

Name	Address	Place of Examination	License Qualifications
Anderson, E. R.	Kapuskasing	Iroquois Falls	Pulpwood only.
Bliss, R. Hamilton	Oba	Elsas	Sawlogs and Pulpwood.
Bailey, J. W.	Iroquois Falls	Iroquois Falls	Pulpwood only.
Brown, J. H.	Iroquois Falls	Iroquois Falls	Pulpwood only.
Crawford, R. J.	Thessalon	Callander	Sawlogs and Pulpwood.
Charette, J. A.	Cutler	Thessalon	Sawlogs and Pulpwood.
Charlebois, Peter	Sault Ste Marie	Thessalon	Sawlogs and Pulpwood.
Courtney, James	Iroquois Falls	Iroquois Falls	Pulpwood only.
Durrell, H.	New Liskeard	Callander	Sawlogs and Pulpwood.
Fisher, Morris	Sault Ste Marie	Thessalon	Sawlogs and Pulpwood.
Foy, K. N.	Iroquois Falls	Iroquois Falls	Pulpwood only.
Fanning, John	Kapuskasing	Iroquois Falls	Pulpwood only.
Fleming, F. L.	Haileybury	Iroquois Falls	Pulpwood only.
Galbraith, Angus L.	Fort Frances	Fort Frances	Sawlogs and Pulpwood.
Gibson, Wm. J.	Chapleau	Elsas	Pulpwood only.
Hughes, Duncan	Barwick	Fort Frances	Sawlogs and Pulpwood.
Huckson, Elmer	Sault Ste Marie	Thessalon	Sawlogs and Pulpwood.
Jackson, Shirl	Sault Ste Marie	Thessalon	Sawlogs and Pulpwood.
Kennedy, E. J.	South Porcupine	Iroquois Falls	Pulpwood only.
Maxwell, L.	Eau Clair	Iroquois Falls	Pulpwood only.
Morrison, G. W.	Iroquois Falls	Iroquois Falls	Pulpwood only.
Moore, A. H.	New Liskeard	Iroquois Falls	Pulpwood only.
McBean, Chester W.	McDougall's Mills	Fort Frances	Sawlogs and Pulpwood.
Palmer, Ivan	Sault Ste Marie	Thessalon	Sawlogs and Pulpwood.
Poupore, G. W.	Iroquois Falls	Iroquois Falls	Pulpwood only.
Phillips, W. H.	South Porcupine	Iroquois Falls	Pulpwood only.
Retty, James	Sault Ste Marie	Thessalon	Sawlogs and Pulpwood
Ryan, Thos. M.	Pembroke	Elsas	Pulpwood only.

Appendix No. 9—Continued

Name	Address	Place of Examination	License Quallifications
Saunders, F. G.	Sudbury	Callander	Sawlogs and Pulpwood.
Stone, Hume	Sault Ste Marie	Thessalon	Sawlogs and Pulpwood.
Smith, Byron W.	Blind River	Thessalon	Sawlogs and Pulpwood.
Taylor, Angus G.	Sudbury	Elsas	Sawlogs and Pulpwood.
Wilson, D. M.	Pembroke	Iroquois Falls	Pulpwood only.

In addition to the above candidates who passed in August last, the following were also granted licenses after obtaining further experience of one year:

Elliott, R. B.	Milton	Callander	Sawlogs and Pulpwood.
Edwards, Ross	Powassan	Callander	Sawlogs and Pulpwood.
Legris, H. M.	Dacre	Callander	Sawlogs and Pulpwood.
Maltby, Wm. E.	Sturgeon Falls	Callander	Sawlogs and Pulpwood.
McGuire, Norbert T.	Arnprior	Callander	Sawlogs and Pulpwood.
McManus, T. Basil	Arnprior	Callander	Sawlogs and Pulpwood.
Regan, Chas. E.	Elk Lake	Callander	Sawlogs and Pulpwood.

Appendix No. 10

ACREAGE UNDER LICENSE

The area covered by Timber Licenses where the holder pays Regulation Gound Rent and Fire Charges, at the end of the year 1924, was 19,136 square miles.

The number of Crown Timber Licenses issued for the license season of 1923-24 was 922.

PULP CONCESSIONS

The area covered by pulp concessions exclusively amounts to 39,404 square miles, on which fire protection charges at the rate of $3.20 per square mile are payable.

Appendix No. 11

PATENTS OFFICE (Lands Branch)

Statement of Patents, etc., issued from 1st November, 1923, to 31st October, 1924

Public Lands (late Crown)	447
" " (late School)	7
" " (late Clergy Reserves)	3
" " (University)	10
Free Grant Lands (Act of 1913)	280
" " (Act of 1901 Veterans)	22
Mining Lands (Patents)	344
Mining Leases	178
Crown Leases	97
Licenses of Occupation	99
Temagami Island Leases	10
Sand and Gravel Licenses	29
Pine Patents	6
Water Power Leases	2
Releases of Pine	1
Orders-in-Council	4
Total	1,539

Appendix No. 12

Statement of the work done in Military Office, Lands Branch of the Department of Lands and Forests, during the year ending October 31st, 1924.

Veteran patents issued	22
Locations under military certificates	0
Certificates applied in payment of lands	1
Certificates surrendered for commutation money	18

Appendix No. 13

Statement showing the number of Locatees and of acres located; of purchasers and of acres sold; of lots resumed for non-performance of the settlement duties; and of patents issued in Free Grant Townships during the year ending 31st October, 1924.

Township	District or County	Agent	No. of persons located	No. of acres located	No. of purchasers	No. of acres sold	No. of persons cancelled	No. of acres resumed	No. of patents issued	No. of acres patented
Baxter	Muskoka	W. B. Gerhart, Bracebridge	2	270	1	10	2	170	9	1,106
Brunel	"	"								
Cardwell	"	"								
Chaffey	"	"								
Draper	"	"								
Franklin	"	"							2	299
Freeman	"	"	1	206	1	1	2	311	1	101
Macaulay	"	"							1	64
Medora	"	"					4	796	1	99
Monck	"	"								
Morrison	"	"	1	186			2	374	1	100
Muskoka	"	"	1	97			1	97		
McLean	"	"								
Oakley	"	"	2	210	1	10	3	303	2	200
Ridout	"	"			1	75	2	238	1	74
Ryde	"	"	2	200			1	100		
Sherbourne	Haliburton	"	1	76			1	76	1	89
Sinclair	Muskoka	"	3	500			3	500	5	812
Stephenson	"	"							2	219
Stisted	"	"								
Watt	"	"								
Wood	"	"	2	204	4	55	3	500	1	126
Blair	Parry Sound	Miss I. M. Campbell								
Burpee	"	"								
Carling	"	"	3	483	1	25	1	100	2	302½
Christie	"	"	2	388			2	199	2	392
Conger	"	"			1	125	2	247	1	191¾
Cowper	"	"								
Foley	"	"								
Ferguson	"	"								
Hagerman	"	"	1	200			1	200	1	154
Harrison	"	"								
Henvey	"	"	1	200			1	200		
Humphrey	"	"	1	199			1	199		
McConkey	"	"	1	100			1	100	2	199
McDougall	"	"								
McKellar	"	"	1	100						
McKenzie	"	"	1	100	1	1	1	200	3	398
Monteith	"	"	1	177			4	477	1	100
Shawanaga	"	"								
Wilson	"	"	1	196	1	18	1	196	3	219
Chapman	Parry Sound	Dr. J. S. Freeborn	5	702	3	46	2	247	3	300
Croft	"	"					1	150	1	200
Ferrie	"	"							1	200
Gurd	"	"								
Lount	"	"	4	422	1	22	3	400	2	352
Machar	"	"	1	200			1	200		
Mills	"	"	1	94		81			2	266
Pringle	"	"	5	673			1	116	2	468
Ryerson	"	"	1	143			1	145	2	264
Spence	"	"	5	966	1	6	3	411		
Strong	"	"	2	382	1	10	2	382	2	300

Appendix No. 13—Continued

Township	District or County	Agent	No. of persons located	No. of acres located	No. of purchasers	No. of acres sold	No. of persons cancelled	No. of acres resumed	No. of patents issued	No. of acres patented
Armour	Parry Sound	David Thaw,	2	207	...	.....	2	207	3	300
Bethune	"	Emsdale	2	216	...	.....	3	518	1	154
Joly	"	"	3	300	4	76	7	858	10	1,499
McMurrich	"	"	1	101	2	108	....	.....	2	415
Perry	"	"	1	70	1	24	....	.....	2	270
Proudfoot	"	"	4	400	...	.....	1	100	....	.....
Hardy	Parry Sound	H. J. Ellis,	1	100	1	100	....	.....	3	207
Himsworth	"	Powassan	1	100	1	5	3	249	7	745
Laurier	"	"	2	300	1	100	2	200	9	1,499
Nipissing	"	"	5	808	4	7	3	608	3	301
Patterson	"	"	2	122	1	5	....	.....	1	115
Bonfield	Nipissing	W. J. Parsons,	1	65	1	106	4	535	2	300
Boulter	"	North Bay	4	402	...	.....	.....	.....	5	751½
Chisholm	"	"	4	403	3	203	3	502	5	494
Ferris	"	"	2	203	...	.....	1	100	2	298⅔
Anson	Haliburton	R. H. Baker,	1	152	...	.....	3	431	....	.....
Glamorgan	"	Minden	.....	.....	1	99	....	.....	1	116
Hindon	"	"	.....	.....	...	.....	....	.....	1	75½
Lutterworth	"	"	.....	.....	...	.....	....	.....	....	.....
Minden	"	"	.....	.....	...	.....	....	.....	2	199
Snowdon	"	"	.....	.....	...	.....	....	.....	2	300
Stanhope	"	"	.....	.....	2	5	2	223	1	101
Anstruther	Peterborough	Wm. Hales, Apsley	.....	.....	...	.....	2	358	....	.....
Burleigh, N.D.	"	"	.....	.....	...	.....	....	.....	....	.....
" S.D.	"	"	1	17	...	.....	1	86	1	88
Chandos	"	"	.....	.....	...	.....	....	.....	2	152
Methuen	"	"	.....	.....	...	.....	....	.....	1	200
Cardiff	Haliburton	A. N. Wilson,	2	200	...	.....	2	200	1	159
Cavendish	"	Kinmount	.....	.....	...	.....	1	163	1	5
Galway	"	"	3	383	3	216	2	268	5	598
Monmouth	"	"	3	400	...	.....	3	394	5	762
Bangor	Hastings	W. J. Douglas,	1	81	...	.....	1	202	1	82
Carlow	"	Maynooth	2	325	...	.....	3	300	....	.....
Cashel	"	"	.....	.....	...	.....	1	150	....	.....
Dungannon	"	"	10	1,012½	1	99	2	162	3	365½
Faraday	"	"	.....	.....	...	.....	1	143	1	200
Herschel	"	"	4	453	1	8	2	222	4	546
Limerick	"	"	.....	.....	...	.....	2	197	....	.....
Mayo	"	"	2	256	...	.....	1	129	....	.....
Monteagle	"	"	4	329	...	.....	2	197	6	655½
McClure	"	"	2	239	...	.....	4	389	....	.....
Wicklow	"	"	1	100	...	.....	.....	.....	1	200
Wollaston	"	"	.....	.....	...	.....	.....	.....	.....	.....
Algona, S	Renfrew	Frank Blank,	.....	.....	...	.....	.....	.....	.....	.....
Brougham	"	Wilno	.....	.....	...	.....	.....	.....	1	50
Brudenell	"	"	6	558½	...	.....	4	315½	1	100
Burns	"	"	.....	.....	...	.....	.....	.....	.....	.....
Grattan	"	"	.....	.....	...	.....	.....	.....	.....	.....
Griffith	"	"	.....	.....	...	.....	.....	.....	.....	.....
Hagarty	"	"	6	572	...	.....	4	346	2	379
Jones	"	"	4	352	...	.....	1	100	1	51½
Lyell	"	"	3	482	2	12	....	.....	....	.....
Lyndoch	"	"	3	248	1	4	....	.....	3	405

Appendix No. 13—Continued

Township	District or County	Agent	No. of persons located	No. of acres located	No. of purchasers	No. of acres sold	No. of persons cancelled	No. of acres resumed	No. of patents issued	No. of acres patented
Matawatchan	Renfrew	Frank Blank,							1	200
Radcliffe	"	" Wilno	11	1,592	5	191	3	300	2	389
Raglan	"	"	1	97	2	200	2	300	5	950
Richards	"	"					1	94	1	222
Sebastopol	"	"								
Sherwood	"	"	5	551	2	5	1	163	2	304
Algona, N	Renfrew	Finlay Watt,	1	100						
Alice	"	Pembroke								
Buchanan	"	"	1	138	1	3			1	163
Clara	"	"								
Fraser	"	"			1	100			1	81
Head	"	"	3	300			1	100		
Maria	"	"								
McKay	"	"								
Petewawa	"	"								
Rolph	"	"	2	316			1	100	2	169
Wilberforce	"	"			1	10			1	110½
Wylie Pt	"	"	2	175						
Calvin	Nipissing	Robert Small,	4	441			1	85	1	100
Cameron Pt	"	Mattawa	6	776			2	200	4	574
Lauder	"	"	2	214						
Mattawan	"	"	5	675			5	675		
Papineau	"	"	1	12					4	488
Korah	Algoma	Thos. Dean,								
Park	"	Sault Ste. Marie								
Prince	"	"			3	461	1	160	3	431
Aberdeen	Algoma	Thos. Dodds,							4	568
" Addl.	"	Thessalon			2	276½				
Galbraith	"	"							1	165
Lefroy	"	"								
Plummer	"	"							1	117
" Addl.	"	"								
St. Joseph Isd.	Algoma	W. E. Whybourne.	1	100			1	100	1	100
Hilton	"	"	3	377			3	377	4	494
Jocelyn	"	"							1	100
Baldwin	Sudbury	Edward Arthurs,	6	882			1	120	2	199¾
Merritt	"	Espanola	1	159½			3	467½	2	155
Blake	Thunder Bay	S. H. Wilson,	6	800	1	80	5	720	3	4,390
Conmee	"	Port Arthur	5	606	2	75½	2	225	3	492½
Crooks	"	"	5	555			2	256½	2	336
Dawson Road	"	"	11	1,005	2	96	11	1,277	6	746¾
Dorion	"	"	9	1,428½			1	160	2	298½
Gillies	"	"	3	239¾			3	239¾	1	79
Gorham	"	"	15	1,883	8	611¾	7	831	4	524¾
Lybster	"	"	1	514½	1	160	1	154½	4	465
Marks	"	"	7	1,041½	2	86¾	5	714½	1	164½
McGregor	"	"	7	923½	2	161	5	716½	1	160
McIntyre	"	"								
O'Connor	"	"			2	162			4	562
Oliver	"	"			1	2½	1	160	1	162½
Paipoonge, N.R.	"	"			1	100			2	199
" S.R.	"	"								
Pardee	"	"	4	600			1	160		
Pearson	"	"	5	709¾	3	81	4	665½	3	403¼

Appendix No. 13—Continued

Township	District or County	Agent	No. of persons located	No. of acres located	No. of purchasers	No. of acres sold	No. of persons cancelled	No. of acres resumed	No. of patents issued	No. of acres patented
Scoble	Thunder Bay.	S. H. Wilson,	9	1,295½	2	173	2	300	1	159½
Stirling	"	Port Arthur..	12	1,888½	2	81	5	797	4	699
Strange	"	"	4	641½	1	3	3	482	1	139½
Ware	"	"	21	2,635¼	4	317¼	8	1,129½	9	1,144
Atwood	Rainy River..	Wm. Cameron,					2	322		
Blue	"	Stratton..	5	728	2	162	5	765	1	162
Curran	"	"	1	164	1	2	1	164		
Dewart	"	"	11	1,437¾	3	84	5	599	1	3
Dilke	"	"			1	2				
Morley	"	"							3	402
Morson	"	"	22	3,122	8	399¾	19	2,570	2	333
McCrosson	"	"	19	2,428	1	8½	16	1,673	2	324
Nelles	"	"	6	812½	1	81	5	734½	2	324
Pattullo	"	"	7	951¼	3	40	5	847¼		
Pratt	"	"	12	1,669	2	39	15	2,449		
Roseberry	"	"								
Shenston	"	"							1	153
Sifton	"	"	6	932	2	104¾	8	920¼	3	439½
Spohn	"	"	18	2,435¾	2	83¼	14	1,919½	1	157½
Sutherland	"	"	13	1,932½	5	174	10	1,521¾	3	493
Tait	"	"	5	658½			7	918½	3	274½
Tovell	"	"	14	1,635¼	7	385¼	14	1,872¾	1	161
Worthington	"	"								
Aylesworth	Rainy River..	Alex. McFayden,								
Barwick	"	Emo..	1	161						
Burriss	"	"							1	160
Carpenter	"	"	1	160			2	240		
Crozier	"	"								
Dance	"	"	6	685¼	3	320	5	766¾	2	240½
Devlin	"	"	1	161					1	162
Dobie	"	"	1	152½	1	16½	3	385¾	3	414½
Fleming	"	"								
Kingsford	"	"	8	1,167¾	1	1	6	971	1	161
Lash	"	"								
Mather	"	"	1	159	2	156¾	1	172	3	401¾
Miscampbell	"	"							1	160½
Potts	"	"	1	160½	2	1	5	675¼	3	480
Richardson	"	"	1	159	1	48	5	928	2	288
Roddick	"	"								
Woodyatt	"	"								
Aubrey	Kenora	J. E. Gibson,	8	1,076½	1	13½	5	589½	2	416½
Britton	"	Dryden..	36	5,515½	2	80½	16	2,376¾		
Eton	"	"	11	1,309½			10	1,301	6	938½
Langton	"	"	3	511½	1	73¾	3	468½	1	158½
Melgund	"	"	6	808			4	531		
Mutrie	"	"	9	1,219			7	887¾	2	472
Redvers	"	"	3	442¾			7	994½	1	122
Rowell	"	"	13	2,052	8	361¾	6	891½		
Rugby	"	"	4	640	1	½	5	798½	1	160½
Sanford	"	"	13	1,965	3	226¾	9	1,375½	5	776
Southworth	"	"	8	1,054¼	1	73¼	2	320		
Temple	"	"	12	1,901	5	328½	5	823	1	76½
Van Horne	"	"			1	33			3	646
Wabigoon	"	"	3	493½			3	464½	5	681
Wainwright	"	"	8	1,193½	1	79¾	7	1,033½	4	406½
Zealand	"	"	15	1,909	3	201½	10	1,370	1	160
Melick	Kenora	H. E. Holland,	14	2,241	2	24	12	1,827½	1	161
Pellatt	"	Kenora..	3	358½	2	133	3	411½	4	410

Appendix No. 13—Continued

Township	District or County	Agent	No. of persons located	No. of acres located	No. of purchasers	No. of acres sold	No. of persons cancelled	No. of acres resumed	No. of patents issued	No. of acres patented
Balfour	Sudbury	J. K. MacLennan,	1	106⅔	...	.....	....	.....	2	266⅔
Blezard	"	Sudbury	1	163	...	.....	1	163	....	.....
Broder	"	"	1	153	...	.....	....	.....	....	.....
Capreol	"	"	.....	.....	...	.....	1	146	....	.....
Chapleau	"	"	1	160½	1	½	1	160½	....	.....
Dill	"	"	2	320	1	7	1	.....	4	606½
Garson	"	"	...	.....	...	.....	1	160	....	.....
Hanmer	"	"	.....	.....	...	.....	1	157½	....	.....
Lumsden	"	"	1	160	...	.....	1	160	....	.....
Morgan	"	"	.....	.....	...	.....	....	.....	....	.....
Neelon	"	"	.....	.....	1	1	....	.....	1	161
Rayside	"	"	1	50¾	...	.....	1	50¾	....	.....
Appleby	Sudbury	John Brown,	3	483	1	2	2	322	....	.....
Casimir	"	Markstay	3	464	1	3	2	301	....	.....
Dunnet	"	"	.....	.....	...	.....	....	.....	....	.....
Hagar	"	"	6	961	1	80	9	1,437	1	160
Jennings	"	"	1	160	...	.....	1	160	....	.....
Kirkpatrick	"	"	2	320	...	.....	....	.....	1	171
Ratter	"	"	9	1,445½	...	.....	4	655½	....	.....
Caldwell	Nipissing	J. P. Marchildon,	.....	.....	...	.....	1	160	....	.....
Cosby	"	Sturgeon Falls	3	356	...	.....	2	293	2	212
Grant	"	"	18	2,786½	2	53	14	1,986½	1	148½
Macpherson	"	"	.....	.....	...	.....	....	.....	....	.....
Martland	"	"	4	634	1	1	2	321½	1	161
Springer	"	"	1	160	1	121	....	.....	2	245
Abinger	Lennox and Addington	Chas. Booth, Denbigh	.....	.....	...	.....	....	.....	....	.....
Canonto, S	Frontenac	"	.....	.....	...	.....	....	.....	....	.....
" N	"	"	.....	.....	...	.....	....	.....	....	.....
Clarendon	"	"	.....	.....	...	.....	....	.....	2	302
Denbigh	Lennox and Addington	"	1	204	...	.....	1	204	2	379
Miller	"	"	.....	.....	...	.....	....	.....	....	.....
Palmerston	"	"	2	293	1	1	2	340	....	.....
McClintock	Haliburton	Unattached	1	100	...	.....	....	.....	....	.....
Gibson	Muskoka	"	.....	.....	1	1	....	.....	....	.....
Shawanaga	Parry Sound	"	.....	.....	...	.....	....	.....	....	.....
Wallbridge	"	"	.....	.....	2	13½	....	.....	2	13½
Airy	Nipissing	"	1	100	...	.....	1	100	....	.....
Finlayson	"	"	.....	.....	...	.....	....	.....	....	.....
Murchison	"	"	1	90	...	.....	....	.....	1	155
Sabine	"	"	10	1,308	1	65	1	100	2	195
Burton	.....	.....	.....	.....	4	21	....	.....	1	2
		Total	727	98,487⅙	197	9,123 1/10	535	71,754¾	357	52,423⅓

No. of lots assigned.....202 No. of acres assigned.....28,465

Appendix No. 14

Statement showing the number of purchasers and of acres sold; of lots resumed for non-performance of the settlement duties; and of patents issued in Townships other than Free Grant during the year ending 31st October, 1924.

Township	District or County	Agent	No. of acres sold	No. of purchasers	No. of sales cancelled	No. of acres resumed	No. of patents issued	No. of acres patented
Machin	Cochrane	S. J. Dempsay, Cochrane	2,541	18	10	1,358	.....	.....
Blount	"	" ...	3,427	23	6	793	7	2,702
Shackleton	"	" ...	3,628	27	11	1,448	1	86
Brower	"	" ...	3,034	19	11	1,766	5	790½
Pyne	"	" ...	7,962	50	9	1,522	.....	.....
Newmarket	"	" ...	3,978	25	13	2,011	1	155
Fauquier	"	" ...	3,072	23	14	2,020	3	383
Fox	"	" ...	4,019	25	19	3,036	.....	.....
Clute	"	" ...	3,260	22	14	2,025	10	1,486
Kennedy	"	" ...	1,578	10	9	1,425	1	150
Kendry	"	" ...	313	2	.....	.....	.....	.....
Calder	"	" ...	6,176	40	21	3,237	2	300
Glackmeyer	"	" ...	627	5	10	1,467	10	1,494
Fournier	"	" ...	2,750	19	7	1,078½	1	164½
Leitch	"	" ...	4,248	30	10	1,187	3	419
Colquhoun	"	" ...	601	4	.....	.....	1	228
Lamarche	"	" ...	2,074	13	.....	.....	5	798½
Casgrain	Cochrane	John Breshahan, Hearst	2,332	16	4	718	4	583
Devitt	"	" ...	5,130	34	10	1,479	.....	.....
Eilber	"	" ...	3,767	25	8	1,188	1	145
Hanlan	"	" ...	4,096	27	20	3,086	5	743
Kendall	"	" ...	4,106	35	26	3,833	11	1,603
Lowther	"	" ...	4,297	30	19	2,907	.....	.....
O'Brien	Cochrane	H. E. Sheppard, Kapuskasing	1,680	18	14	1,338	2	173
Owens	"	" ...	5,138	52	9	887	.....	.....
Williamson	"	" ...	3,151	34	5	459	.....	.....
Nansen	"	" ...	1,494	10	3	450	.....	.....
Iddington	"	" ...	4,690	49	1	100	.....	.....
McCrae	"	" ...	4,348	29	.....	.....	.....	.....
Bayley	Timiskaming	Joseph Woollings, Englehart	.....	.....	.....	.....	.....	.....
Blain	" ..	" ...	.....	.....	.....	.....	.....	.....
Chamberlain	" ..	" ...	190	2	1	158½	.....	.....
Dack	" ..	" ...	.....	.....	.....	.....	4	635½
Davidson	" ..	" ...	320	2	.....	.....	.....	.....
Eby	" ..	" ...	1,440	9	1	160	3	119½
Evanturel	" ..	" ...	2	1	1	160	7	973½
Gross	" ..	" ...	159	1	.....	.....	.....	.....
Ingram	" ..	" ...	320	2	2	322	3	471
Marter	" ..	" ...	480	3	4	630½	3	389½
Marquis	" ..	" ...	457	3	2	305½	3	421
Otto	" ..	" ...	469	3	2	307½	.....	.....
Pacaud	" ..	" ...	1,440	9	2	482	4	279½
Pense	" ..	" ...	321	2	.....	661	1	160
Robillard	" ..	" ...	155	1	.....	.....	6	747
Savard	" ..	" ...	798	5	4	638½	1	157½
Sharpe	" ..	" ...	316	2	2	320	1	160
Truax	" ..	" ...	315	2	1	116½	.....	.....
Catharine	" ..	" ...	488	3	.....	.....	.....	.....

Appendix No. 14—Continued

Township	District or County	Agent	No. of acres sold	No. of purchasers	No. of sales cancelled	No. of acres resumed	No. of patents issued	No. of acres patented
Benoit	Timiskaming	J. E. Mills, Matheson	1,953	13	6	954	3	341
Beatty	Cochrane	"	191	2			8	1,015
Bond	"	"	292	3	6	923		
Bowman	"	"	160	1	2	320	1	156
Calvert	"	"	474	3	3	461	9	1,346
Carr	"	"					6	839
Clergue	"	"	1,270	8	2	318	9	1,288
Currie	"	"	3,556	23	13	2,012	1	159
Dundonald	"	"	1,137	9	6	865	2	80
Evelyn	"	"	477	3	3	480		
German	"	"	667	5	6	1,043	3	387
Hislop	"	"	499	3	2	310	14	2,236
Matheson	"	"	2,120	14	4	640	1	144
Mountjoy	"	"	860	11	4	528	8	571
McCart	"	"	1,856	13	11	1,674	2	318
Playfair	"	"	1,281	8	5	786	9	1,168
Stock	"	"	1,734	11	3	476	5	458
Taylor	"	"	317	2	2	318	13	1,577
Walker	"	"	154	1	2	314	6	937
Armstrong	Timiskaming	J. R. McCrea, New Liskeard					5	634
Auld	"	"	159	1	1	160		
Beauchamp	"	"					4	628
Brethour	"	"			1	160	3	242
Bryce	"	"	478	3	3	480	2	319
Bucke	"	"					1	86
Cane	"	"	161	1	3	390	5	647
Casey	"	"					2	280
Dymond	"	"						
Firstbrook	"	"	318	2	4	608	2	213
Harley	"	"			1	160	7	920
Henwood	"	"	163	1	2	322	4	644
Harris	"	"	100	1	1	200	1	100
Hilliard	"	"			1	159	10	1,098
Hudson	"	"	316	3	2	302	1	160
Kerns	"	"					5	791
Lundy	"	"	335	2	1	168		
Tudhope	"	"	164	1	3	484	1	160
Smyth	Timiskaming	Mark Morgan, Elk Lake					1	160
Lorrain	Timiskaming	Neil J. McAulay, Haileybury	641	4	3	429	8	643
Mason	Nipissing	J. P. Marchildon, Sturgeon Falls			1	161	4	169
Scollard	"	"	4	1				
Hugel	Nipissing	John Brown, Markstay	160	1	1	161	1	160
Louden	"	"	200	1				
Loughrin	"	"	3	2	2	324		
Phelps	Nipissing	W. J. Parsons, North Bay	3,363	21	9	1,440		
Widdifield	"	"	400	4	12	1,809	5	480
Hallam	Sudbury	R. A. Teasdale, Massey	336	2			1	160

Appendix No. 14—Continued

Township	District or County	Agent	No. of acres sold	No. of purchasers	No. of sales cancelled	No. of acres resumed	No. of patents issued	No. of acres patented
May	Sudbury	R. A. Teasdale,	160	1				
Salter	"	Massey	276	2			1	120
Shedden	"	"	224	1				
Victoria	"	"	297	3			2	231
Bigwood	Sudbury	J. K. MacLennan, Sudbury	170	3			6	329
Delamere	"	"	144	1				
Dowling	"	"	158	1	1	165	2	276
Nairn	Sudbury	E. Arthurs, Espanola	158	1				
Drayton	Kenora	H. E. Holland, Kenora	609	7	2	319	3	162
Jaffray	"	"	175	1			2	275
Watten	Rainy River	C. J. Holland, Fort Frances			4	232	6	170
Bright	Algoma	Thomas Dodds, Thessalon	314	2			1	81
Day	"	"	160	1				
Parkinson	"	"	158	1	2	320	1	158
Striker	"	"	287	3			2	126
Thompson	"	"	160	1				
Johnson	"	"	133	1				
Kirkwood	"	"			1	147		
Gould	"	"			2	283	1	320
Aweres	Algoma	T. Dean, Sault Ste. Marie	157	2	1	160	1	2
Prince	"	"					3	431
Tarbutt, Add'l	"	"						
Vankoughnet	"	"	150	1	1	160	1	150
Forbes	Thunder Bay	S. H. Wilson, Port Arthur	5,843	36	7	1,142	4	606
Fowler	"	"	1,904	12			1	3
Goldie	"	"	1,177	7				
Jacques	"	"	5,160	34				
Lyon	"	"	558	4	2	320	1	164
McTavish	"	"	555	4			1	191
Nipigon	"	"	290	2	2	286	6	956
Sibley	"	"	2,091	13				
Upsala	"	"	3,955	27	10	1,495		
Alnwick	Northumberland	Unattached	40	1			1	40
Adamston	Renfrew	"	243	3	1	94	4	344
Anglesea	Lennox and Addington	"	101	5			1	4
Bagot	Renfrew	"	393	5	1	175	2	300
Badgerow	Nipissing	"	153	1			1	160
Barrie	Frontenac	"	100	1			1	100
Bruce	Bruce	"	121	2			1	111
Burwash	Sudbury	"	166	1				
Burleigh South	Peterborough	"	88	1	1	88	2	105
Bathurst	Lanark	"	83	1				

Appendix No. 14—Continued

Township.	District or County.	Agent.	No. of acres sold	No. of purchasers	No. of sales cancelled	No. of acres resumed	No. of patents issued	No. of acres patented
Burk	Kenora	Unattached	22	1				
Charlotteville	Norfolk	"					1	6
Crosby	Leeds	"					1	10
Creighton	Sudbury	"	161	1				
Dummer	Peterborough	"	100	1				
Drury	Sudbury	"	457	3			2	282
Deroche	Algoma	"	160	1				
Egremont	Grey	"	41	1			1	95
Fairbanks	Sudbury	"	170	2	1	125	1	170
Falconer	Nipissing	"	150	1			1	149
Field	"	"	352	3	1	159	4	354
Gibbons	"	"	329	3			4	452
Graham	Sudbury	"	63	1				
Hartman	Kenora	"	8	1				
Horton	Renfrew	"	100	1			1	100
Holmes	Timiskaming	"	29½	3				
Hinchinbrooke	Frontenac	"			1	200		
Hoyle	Cochrane	"	8	1				
Harvey	Peterborough	"	81	1	1	206	2	351
Kennebec	Frontenac	"	301	4			4	208
Kendry	Timiskaming	"			7	1,019		
Kaladar	Lennox and Addington	"	180	1	1	137	2	397
Kapuskasing	Algoma	"	965	1				
Louise	Sudbury	"	82	1			2	241
Lansdowne	Algoma	"	200	1			2	15
Laxton	Victoria	"	96	1			2	190
Ledger	Thunder Bay	"	160	1				
Lorne	Sudbury	"	742	6			7	894
Lavant	Lanark	"	200	2				
Matchedash	Simcoe	"	100	1	1	200	8	117
Madoc	Hastings	"	50	1				
Marmora	"	"	100	2			1	50
Olden	Frontenac	"	203	1			3	245
Proton	Grey	"					1	99
Somerville	Victoria	"	156	1			1	100
Sandwich East	Essex	"	86	6			6	95
Seymour	Northumberland	"	200	1				
Tisdale	Timiskaming	"	322	2				
Trill	Sudbury	"	129	1			1	129
Tudor	Hastings	"	100	1	1	131	1	75
Wilberforce	Renfrew	"	100	1			1	110
Whitney	Timiskaming	"	3	1	3	163		
Waters	Sudbury	"	81	1				
		Total	165,184	1204	507	74,773	399	49,471

Number of lots assigned.....552 Number of acres assigned.....73,903

Appendix No. 14—Continued

Locations by returned soldiers and cancellations for non-performance of settlement duties.

District	Agency	Locations	Cancellations
Cochrane	Matheson	21	8
"	Cochrane	53	0
"	Hearst	9	9
"	Kapuskasing	14	38
Algoma	Thessalon	2	5
"	Sault Ste. Marie	1	5
Timiskaming	Englehart	7	5
"	Elk Lake	1	0
"	New Liskeard	4	0
Sudbury	Unattached	6	0
"	Markstay	3	1
Nipissing	North Bay	4	5
Thunder Bay	Port Arthur	6	0
		131	76

Appendix No. 14—Continued

Statement showing the number of purchasers, acres sold and of patents issued in Townsites, during the year ending 31st October, 1924.

Townsite.	District or County.	Agent.	No. of acres sold.	No. of purchasers.	No. of patents issued.	No. of acres patented.
Alexandra	Cochrane	Unattached	2.62	8	3	1.12
Bobcaygeon	Victoria	"	1.50	3	2	1.00
Capreol	Sudbury	"	.48	3	6	.65
Dryden	Kenora	"	.50	1	2	.50
Dryden, Additional	Kenora	"	.25	1		
Foleyet	Sudbury	"	.92	3	1	.06
Gowanda	Timiskaming	"	.36	2		
Hearst	Cochrane	"	1.90	7	4	4.75
Hilton	Algoma	"	1.00	2	1	1.00
Hornepayne	Algoma	"	.85	5	2	.29
Iroquois Falls	Timiskaming	"	.21	1	1	.21
Kapuskasing	Cochrane	H. E. Sheppard	8.38	55	11	1.81
Kirkland Lake	Timiskaming	Unattached	4.74	31	11	4.78
Larder City	Timiskaming	"	.07	1	1	.07
Low Bush River	Cochrane	"	.43	2		
Macfarlane	Kenora	"	4.93	15	6	3.07
Missanabie	Algoma	"	4.77	31	9	1.70
Nakina	Thunder Bay	"	4.03	24	5	1.05
Pembroke	Renfrew	"	.24	1		
Penetanguishene	Simcoe	"	.50	1	1	.50
Sioux Lookout	Kenora	"	2.20	10	4	1.56
Swastika	Timiskaming	W. G. A. Wood	.26	2	1	.21
Timmins, Additional	Timiskaming	W. G. A. Wood	1.10	20		
Winnipeg River Crossing	Kenora	Unattached	13.78	8	2	1.00
			56.02	237	73	25.33

Appendix No. 14—Continued

Statement showing islands and parcels sold as summer resorts.

ISLANDS SOLD

Part or Parcel	Township	District or County	Agent	No. of Acres Sold
Kawartha Island, Lake Nipissing	Nipissing	Parry Sound	I. M. Campbell	1.2
Birch Island in Three-Mile Lake	Armour	" "	"	.50
Oak Island in Horse-shoe Lake	Foley	" "	"	.50
Twin Island in Lake Nipissing	Nipissing	" "	H. J. Ellis	.10
Prospect Island in Maple Lake	Christie	" "	"	5.
Parcel 1, Island 188	Baxter	Muskoka	W. G. Gerhart	1.7
Parcel 3, Island 188	"	"	"	.5
Parcel 3, Island 133	"	"	"	5.
Parcel 1, Island 133	"	"	"	4.8
Opal Island in Skelton Lake	Cardwell	"	"	3.5
Island in Island Lake	Aweres	Algoma	Thos. Dean	1.
Parcel 35, Pine Island, St. Marys River		"	Unattached	2.4
Parcel 34, Pine Island, St. Marys River		"	"	3.6
Parcel 10, Pine Island, St. Mary's River		"	"	3.3
Island 22, St. Joseph's Channel		"	"	2.
Island F. P. 44, Abrams Lake	Drayton	Kenora	"	4.25
Island B, Otter Lake	Ashby	Lennox and Addington	"	.18
Cameron Island, Weslemcoon Lake	Effingham	Lennox and Addington	"	.10
Part Island C, French River	Mason	Nipissing	J. P. Marchildon	5.
Part Island C, French River	"	"	"	2.5
Island A 8, French River	Scollard	"	"	4.
Island N, French River	Mason	"	"	1.
Island O, Trout Lake	Palmerston	Frontenac	Unattached	1.
Little Rock Island	Chandos	Peterboro	Wm. Hales	1.
Quality Island, Loon Lake	"	"	"	.95
Stephen Island in Pike Lake	North Burgess	Lanark	Unattached	1.09
Boot Island, Otty Lake	North Elmsley	Leeds	"	.80

Appendix No. 14—Continued

MAINLAND SOLD

Part or Parcel	Township	District or County	Agent	No. of Acres Sold
S.E. part lot 11, Con. 18	Nipissing	Parry Sound	I. M. Campbell	4.
Part lot 10, con. 10	Patterson	"	"	1.
Part lot 11, con. 19	Nipissing	"	"	4.
Part broken lot 30, con. 17	Wood	"	"	1.30
Part broken lot 2, con. 3	Bigwood	"	"	5.
Part lot 29, con. 6	Burton	"	"	3.
Part broken lot 34, con. 13	"	"	"	2.
Part lot 33, con. 14	"	"	"	1.15
Part broken lot 23, con. 1	Wallbridge	"	"	3.50
Part broken lot 13, con. 15	Nipissing	"	"	1.
Part broken lot 2, con. 3	Bigwood	"	J. K. Maclennan	.75
Part broken lot 13, con. 15	Nipissing	"	I. M. Campbell	1.
Part broken lot 2, con. 2	Bigwood	"	"	5.
Part broken lot 9, con. 12	Wilson	"	"	5.
Part broken lot 5, con. 10	Patterson	"	"	5.
Part broken lot 3, con. 2	Bigwood	Sudbury	J. K. Maclennan	4.
Parcel 1, C.P.R. Crossing, French River	Mowat	Parry Sound	I. M. Campbell	.1
Parcel 2, C.P.R. Crossing, French River	"	"	"	.22
Parcel 22, C.P.R. Crossing, French River	"	"	"	.36
Parcel 3, C.P.R. Crossing, French River	"	"	"	.18
Parcel 21, C.P.R. Crossing, French River	"	"	"	9.22
Parcel 20, C.P.R. Crossing, French River	"	"	"	.14
Part broken lot 48, con. 5	Gibson	"	"	1.
Part broken lot 9, con. 10	Patterson	"	"	3.75
Part lots 18 and 19, con. 11	Baxter	Muskoka	W. G. Gerhart	10.
Lot 6, sub. lots 28 and 29, con. 8	Wood	"	"	.18
Part broken lot 31, con. 14	"	"	"	1.
Part broken lot 30, con. 17	"	"	"	1.30
Lot 10, sub. lots 28 and 29, con. 8	"	"	"	26.01
Part lot 1, con. 1	Striker	Algoma	Thos. Dean	3.
Part lot 6, con. 1	"	"	"	8.4
Part broken lot 5, con. 6	Malachi	Kenora	J. E. Gibson	6.5
Part broken lot 5, con. 6	"	"	"	1.
Part broken lot 5, con. 6	"	"	"	.90
Part broken lot 5, con. 6	"	"	"	3.78
Part broken lot 5, con. 6	"	"	"	1.74
Part lot 35, con. 7	McKenzie	Parry Sound	I. M. Campbell	
Part lots 23 and 24, con. B	South Crosby	Leeds	Unattached	9.23
Part broken lot 24, con. B, M.C. 12	Drayton	Kenora	"	4.5
Part broken lot 25, con. C	"	"	"	7.
Part broken lot 21, con. 1, M.C. 3	"	"	"	5.

Appendix No. 14—Continued

Part or Parcel	Township	District or County	Agent	No. of Acres Sold
M.C. 3	Drayton	Kenora	Unattached	1.
Part broken lot 17, con. 3	"	"	"	3.65
Lot 1, range 6, Drayton Reserve	"	"	"	6.12
Lot 4, range 6, Drayton Reserve	"	"	"	7.7
Part broken lot 22, con. 1	Ashby	Lennox and Addington	"	5.
Part broken lot 25, con. 15	Effingham	Lennox and Addington	"	3.
Part broken lot 27, con. 16	"	Lennox and Addington	"	5.
Part broken lot 25, con. 16	"	Lennox and Addington	"	3.25
Part broken lot 25, con. 16	"	Lennox and Addington	"	4.4
Part broken lot 25, con. 15	"	Lennox and Addington	"	3.1
Parts broken lots 11 and 12, con. 8	Buchanan	Renfrew	Findlay Watt	2.42
Part broken lot 10, con. 3	Hudson	Timiskaming	J. R. McCrea	5.
Part broken lot 4, con. 10	Anglesea	Addington	Unattached	5.
Part broken lot 5, con. 10	"	"	"	.86
Part broken lot 5, con. 10	"	"	"	1.
Part broken lot 6, con. 10	"	"	"	.8
Part broken lot 6, con. 10	"	"	"	1.6
Part lot 2, con. 10	Stanhope	Haliburton	R. H. Baker	3.1
Part lot 2, con. 10	"	"	"	1.9
South part broken lot 28, con. 3	Shrebourne	"	W. G. Gerhart	2.3
				274.83

Appendix No. 14—Continued

ISLANDS PATENTED

Statement showing Islands and parts of lots patented as summer resorts

Part or Parcel	Township	District or County	Agent	No. of Acres Patented
Part of lot 11, con. 2..	Wallbridge	Parry Sound	I. M. Campbell	5.
Part of lot 12, con. 2..	"	"	"	5.
Island B	Cowper	"	"	4.
Island B or Banana Island	Conger	"	"	1.70
A small island south of 1A, Big Island Lake	Rosseau	Medora	Muskoka	W. G. Gerhart	.37
Kawartha Island, South Bay, Lake Nipissing	Nipissing	Nipissing	H. J. Ellis	1.20
Island 133, Gloucester Pool	Baxter	Muskoka	W. G. Gerhart	5.
Parcel 1, Island 188, Severn River	"	"	"	1.70
Part of lot 12, con. 5..	Wallbridge	Parry Sound	I. M. Campbell	5.
Island B 611	Cowper	"	"	1.40
Part of lot 12, con. 5..	Wallbridge	"	"	4.70
Island B 722	Cowper	"	"	1.30
Island B 407	"	"	"	3.50
Part of lot 11, con. 5..	Wallbridge	"	"	.30
Island T.P. 3472, at the mouth of the French River		"	Unattached	12.
Island K.G. 9002		"	"	6.
Part lot 5, con. 5	Redditt	Kenora	"	3.85
Island H, Maskinonge Lake	Kelly	Sudbury	"	3.
Part of lot 3, con. 3...	Cox	"	"	1.40
Waba Island, White Lake	Darling	Lanark	"	2.
Part of lot 4, con. 3...	Cox	Sudbury	"	3.10
Cameron Island, Weslemcoon Lake	Effingham	Lennox and Addington	"	.10
				71.62

Appendix No. 15

REPORT OF THE DIRECTOR OF SURVEYS

Honourable James Lyons,
Minister of Lands and Forests, Ontario.

Sir,—The survey work carried on under direction of this Department during the past year was considerably limited as compared with the work in former years, and consisted only of 900 miles of lake and river traverse and subdivision of three townships together with miscellaneous smaller surveys wherever occasion required.

Instructions issued and work was carried on as follows:

Township Subdivisions

Township of Goldie, district of Thunder Bay, surveyed by Phillips & Benner, Ontario Land Surveyors, Port Arthur.

Township of Rowe, district of Rainy River, surveyed by Speight & vanNostrand, Ontario Land Surveyors, Toronto.

Part of the township of Wicksteed, district of Algoma, surveyed by Lang & Ross, Ontario Land Surveyors, Sault Ste. Marie.

Resurvey northern part of the township of Sibley, district of Thunder Bay, by R. S. Kirkup, Ontario Land Surveyor, Port Arthur.

Lake and River Traverse

English River, district of Kenora (westerly part), by James S. Dobie, Ontario Land Surveyor, Thessalon.

Little Current River head waters, district of Thunder Bay, C. R. Kenny, Ontario Land Surveyor, Sault Ste. Marie.

Drowning River and head waters, district of Cochrane, T. J. Patten, Ontario Land Surveyor, Little Current.

Timber Berth Surveys

Timber berth "E," Otter Tail Creek, district of Nipissing, L. Mooney, Ontario Land Surveyor, Sudbury.

Miscellaneous Surveys

Subdivision of park lots near Sioux Lookout, township of Drayton, district of Kenora, Phillips & Benner, Ontario Land Surveyors, Port Arthur.

Subdivision Port Macdiarmid, district of Thunder Bay, G. L. Ramsey, Ontario Land Surveyor, Sault Ste. Marie.

Subdivision Island Falls Junction, district of Cochrane, John Lanning, Ontario Land Surveyor, Cochrane.

Subdivision addition to Hornepayne townsite, district of Algoma, Lang & Ross, Ontario Land Surveyors, Sault Ste. Marie.

Subdivision of summer resort lots on French River and Severn River, districts of Parry Sound and Muskoka, C. E. Fitton, Ontario Land Surveyor, Toronto.

Surveyor of summer resort lots on Trout Lake, district of Thunder Bay, Phillips & Benner, Ontario Land Surveyors, Port Arthur.

Survey of summer resort lots on Trout Lake, township of Widdifield, district of Nipissing, McAuslan, Anderson & Moore, Ontario Land Surveyors, North Bay.

Resurvey St. Anthony Lake, township of Skead, district of Timiskaming, T. G. Code, Ontario Land Surveyor, Cobalt.

Town plot subdivisions of lands patented since 1910 have been approved of pursuant to R.S.O. 1910, chapter 34, and amendments, as follows:

Part of north half of lot 2, concession 4, township of Calvert, district of Cochrane (Ansonville, Alphonse Tardiff subdivision).

Part of mining claim T C 711, township of Teck, district of Timiskaming, Kirkland Lake addition (Wright-Hargreaves Mines, Limited).

Part of south half lot 12, concession 3, township of Tisdale, district of Cochrane, addition to Timmins (J. P. Bartleman et al).

Part of lot 5, concession 9, township of Kendall, district of Cochrane (Hallewood, N. Darby).

Extracts from the reports of the several surveyors employed during the year denoting the physical features of the country traversed will be found in appendices 20 to 36 inclusive.

L. V. RORKE,
Director of Surveys.

Appendix No. 16

Statement of Municipal Surveys confirmed during the twelve months ending October 31st, 1824.

No.	Name of Surveyor	No.	Date of Instructions	Description of Survey	Date when confirmed under Ont. Statutes, 1920, chap. 48, sec. 18.
1	George Ross.....	718	July 8, 1918	Survey side line road allowance between lots 8 and 9 through the whole breadth of the township of Crowland in the county of Welland, and also the side road allowance between lots 16 and 17, across the 6th concession of said township.....	Mar. 3, 1924
2	A. L. Nash.....	738	Dec. 10, 1923	Survey road allowance between the 9th and 10th concessions of the township of North Dumfries, in county of Waterloo, extending easterly from what is known as Sprague's Road to the Grand River	June 12, 1924
3	Roger M. Lee.....	734	June 2, 1923	Survey that part of the city of Brantford in the county of Brant, lying between the westerly side of Rawdon St., and the centre line of Stanley St., and between the southerly side of Colborne St., and the lands of the corporation of the city of Brantford on the north....	Dec. 10, 1923
4	C. H. Wilkins.....	740	July 29, 1924	To survey the road allowance in front of the 4th concession, across lots 11 to 16 inclusive, township of Sidney, county of Hastings.....	Oct. 29, 1924
5	Speight & van-Nostrand.	736	Aug. 22, 1923	To survey the street known as Spadina Crescent, in the city of Toronto, in the county of York, as shown on registered plan D 33.....	Mar. 19, 1924

Appendix No. 17

Statement of Municipal Surveys for which instructions issued during the twelve months ending October 31st, 1924.

No.	Name of Surveyor	No.	Date of Instructions	Description of Survey
1	F. N. Rutherford...	739	June 12, 1924	Survey the original road allowance between the townships of Louth and Pelham across lots 7 to 10 inclusive in the township of Louth, county of Lincoln.
2	C. H. Wilkins.....	740	July 29, 1924	Survey the road allowance in front of the 4th concession across lots 11 to 16 inclusive, township of Sidney, county of Hastings.
3	Speight & van-Nostrand.	741	Sept. 2, 1924	Survey the original road allowance between lots 10 and 11, across concessions 7 and 8, in the township of Toronto Gore.

Appendix No. 18

Statement of Crown Surveys in progress during the twelve months ending October 31, 1924.

No	Date of Instructions	Name of Surveyor	Description of Survey	Amount
1	March 31, 1924	C. R. Kenny.....	Traverse of Little Current River in district of Thunder Bay.....	$4,750 00
2	March 27, 1924	T. J. Patten.....	Traverse of Drowning River and head water lakes, district of Cochrane.....	3,600 00
3	April 24, 1924	J. S. Dobie.....	To complete the traverse of the English River, etc., districts of Kenora and Patricia.....	7,500 00
				$15,850 00

Appendix No. 19

Statement of Crown Surveys completed and closed during the twelve months ending October 31st, 1924.

No.	Date of Instructions	Name of Surveyor	Description of Survey	Amount paid
1	May 31, 1923	G. P. Angus	Survey of the west part of Thorning, district of Cochrane	$1,876 05
2	April 15, 1923	H. J. Beatty	Survey certain township outlines in the district of Algoma, west of A.C.Ry.	2,566 32
3	April 9, 1923	J. T. Coltham	Traverse survey of Kabinakagami Lake and Kabinakagami River, district of Cochrane and Algoma	3,420 00
4	April 8, 1923	T. G. Code	Traverse part of Kabinakagami and Kenogami River, district of Cochrane	735 86
5	April 8, 1923	J. S. Dobie	Traverse of part of English River and islands, districts of Kenora and Patricia	4,160 00
6	April 15, 1923	J. W. Fitzgerald	Survey certain township outlines south of C.P.R., district of Sudbury	2,052 47
7	Aug. 30, 1923	J. W. Fitzgerald	Survey of timber lines in township 9 Z, district of Sudbury	495 26
8	April 5, 1923	D. J. Gillon	Traverse of the Seine River, district of Rainy River	2,203 38
9	April 5, 1923	C. V. Gallagher	Survey certain township outlines along the C.P.R., district of Sudbury	2,045 44
10	April 15, 1923	C. R. Kenny	Traverse of Moose River, district of Cochrane	2,104 50
11	April 10, 1923	R. S. Kirkup	Traverse shores of Minnitaki Lake, district of Kenora	4,530 00
12	June 1, 1923	T. J. Patten	Survey of township Mongowin, in district of Sudbury	1,373 00
13	April 15, 1923	K. G. Ross	Base and meridian lines in district of Thunder Bay	2,384 58
14	May 16, 1923	G. F. Summers	Survey addition town plot Alexandra, district of Cochrane	26 30
15	Aug. 30, 1923	Sutcliffe & Neelands	Survey timber lines in the township of Kitson and east Brigstocke, district of Timiskaming	401 47
16	April 15, 1923	Sutcliffe & Neelands	Survey certain township outlines east of the Abitibi River, district of Cochrane	1,811 25
17	June 18, 1923	C. H. Wilkins	Resurvey of shores of Canoe and Smoke Lakes	1,398 90
18	April 15, 1923	McAuslan, Anderson & Moore.	Survey certain township outlines along C.P.R., district of Sudbury	2,055 00
19	Oct. 16, 1923	G. P. Angus	Readjustment survey, part of the township of Blount	1,057 25

Appendix No 19—Continued

No	Date of Instructions	Name of Surveyor	Description of Survey	Amount paid
20	June 7, 1923	Alex. Matheson.....	Survey of lots at Pearl Beach townsite, township of McVittie.....	$1,288 90
21	May 30, 1923	John L. Lang.....	Inspection of lakes for storage purposes, districts of Nipissing and Sudbury....	704 21
22	June 7, 1923	J. L. Morris.....	Survey certain lots in township Murchison	329 35
23	April 30, 1923	C. E. Fitton.....	Subdivision survey of islands 137, 145, 188, 133, in Severn River, district of Muskoka.....	237 30
24	Dec. 11, 1923	Phillips & Benner....	Subdivision of reserve in township of Drayton, district of Kenora.....	1,435 93
25	Dec. 12, 1923	L. Mooney.....	Survey of timber lines, timber berth E, on Otter Tail Creek, district of Nipissing.....	254 49
26	.....	Baines & David.....	Iron posts for surveys.....	230 00
27	Dec. 5, 1923	C. E. Fitton.....	Subdivision of lands on French River.....	153 20
28	Aug. 13, 1923	H. J. Beatty.....	Survey of limit line between Gillies Bros., and Hawkesbury Lumber Co., district of Nipissing.....	687 16
29	Jan. 9, 1924	T. G. Code.....	Traverse St. Anthony Lake, township of Skead.....	815 95
30	Dec. 14, 1923	A. Graham.....	Services, city of Brantford survey.....	2 00
31	Mar. 11, 1924	R. S. Kirkup.....	Re survey part of township of Sibley, district of Thunder Bay.....	2,366 90
32	Mar. 19, 1924	Phillips & Benner....	Survey of township of Goldie, district of Thunder Bay.....	4,376 40
33	Mar. 25, 1924	G. L. Ramsey.....	Survey village of Port Macdiarmid, district of Thunder Bay.....	1,108 96
34	April 10, 1924	Phillips & Benner....	Cottage sites on Trout Lake township Gorham, Thunder Bay.....	674 25
35	Mar. 27, 1924	Lang & Ross.....	Survey part township Wicksteed, district district of Algoma.....	2,631 65
36	Mar. 28, 1924	Phillips & Benner....	Setting gauges on Shebandowan and Kashabowie Lakes, district Thunder Bay.....	78 05
37	June 22, 1924	A. G. Ardagh.....	Re survey township Sunnidale, county of Simcoe.....	641 60
38	June 16, 1924	C. E. Fitton.....	Survey of islands in Severn River.....	593 28
39	April 16, 1924	McAuslan & Anderson.	Survey of summer cottage sites along shore of Trout Lake, township of Widdifield, district of Nipissing.....	1,178 15
40	June 12, 1924	John Lanning.....	Survey of subdivision island Falls Junction, district of Cochrane.....	655 75

Appendix No. 19—Continued

No	Date of Instructions	Name of Surveyor	Description of Survey	Amount paid
41	April 3, 1924	Lang & Ross.....	Survey of subdivision town lots at Hornepayne, district Algoma.....	$352 50
42	June 17, 1924	L. Mooney.....	Services June 18 to 24, inspection at Bisco, of lake levels.....	140 50
43	July 22, 1924	C. E. Fitton.....	Inspection of surveys, 1924.....	2,476 26
44	Mar. 21, 1924	Speight & van-Nostrand.	Survey township of Rowe, in district Rainy River.....	4,276 00
45	.....	Bank of Montreal....	Wire to Sault Ste. Marie, re C. R. Kenny survey.....	63
				$64,386 31

Appendix No. 20

Extract from O.L.S. Lang & Ross' report, subdivision part of township of Wicksteed, Algoma, dated Sault Ste. Marie, September 12th, 1924.

"The part of this township surveyed by us is in general rolling land and sandy or sandy clay soil. In the northerly part there are rocky hills ranging to one hundred feet in height. The rock exposures are gneiss and schist. No indications of valuable mineral were observed.

"The timber in general is second growth spruce, poplar, balsam and jack pine up to eight inches in diameter. There are, however, 200 or 300 acres of heavy mixed growth up to twenty-four inches in diameter.

"Moose are fairly plentiful, and one caribou was seen."

Appendix No. 21

Extract from O.L.S. G. P. Angus' report on west part of township of Thorning, district of Cochrane, dated September 15th, 1924.

"The country is flats, timbered with spruce up to eight inches diameter, and clay ridges timbered with spruce, popular, birch and balsam up to fifteen inches diameter.

"The flats are covered with a heavy moss of about one foot in depth, with black muck under of ten or twelve inches, and clay sub-soil, and will make good agricultural land after the present crop of valuable pulp timber is taken off and the land is drained.

"Some years ago the country was burnt in patches in a great number of places and is now covered with a growth of spruce and poplar of two or three inches in diameter.

"There are four outcrops of granite rock at the following locations:

"First—In the railway cut at Mileage 20½ on the Timiskaming and Northern Ontario Railway on lot 24, concession 2.

"Second—On the south boundary of lot 16, concession 1, about four chains west of Chin River.

"Third—On the easterly limit of lot 25, concession 12, at one half mile south of the north boundary.

"Fourth—On the side road between lots 18 and 19, concession 12, one-eighth of a mile south of the north boundary."

Appendix No. 22

Extract from O.L.S. E. L. Moore's report on subdivision lot 22, concession 17, township of Ferris, Nipissing, dated North Bay, November 8th, 1924.

"As shown on the plan accompanying this report, the lots range in area from one half of an acre to nearly five acres. Lots 2, 3, 4 and 5, are particularly desirable while the other lots are more or less rough. Lot 9 comprises a rock point which commands a fine view of the lake and for this reason is more desirable than some of the others.

"Cedar posts, three inches square, were planted to mark the various angles of the lots, and in all cases were marked and mounded well with stones. The iron posts which were supplied were marked and planted as indicated on the plan. In all cases these were planted on the northerly side of the wooden post."

Appendix No. 23

Extract from O.L.S. R. S. Kirkup's report on certain concessions in township of Sibley, Thunder Bay, dated Port Arthur, August, 1924.

"The soil is clay loam and clay, very rocky in the western half of the township and swampy in the southeastern portion, so that really until the swamps are cleaned up the only available arable land lies in the northeastern section of the township.

"There is quite a quantity of timber left in the southeastern section which I believe the Provincial Pulp and Paper Company will probably have cleared up by next year.

WATER POWER

"The portion of Sibley township which I resurveyed lies practically all within the watershed of Portage Creek, which flows down through the centre to Black Bay, being fed by numerous small creeks en route. The Provincial Pulp and Paper Company have an impounding dam located on section three in concession 2, and this, when closed, backs up the water for over two miles. In fact, I was unable to proceed with two of my lines until I had obtained permission to let the water go. Below the dam it is fairly rapid and shallow, with a small falls which is of no consequence as a water power. The old dam shown on the plan is in a state of disrepair and is not used any more. Iron bars were planted with pits and mounds at the points indicated on the accompanying plan, with the exception of the one at the northwest angle of the township and one on the third concession line, witnessing the post between sections 4 and 5, and here the nature of the ground was so rocky, that I was unable to make the pits in the prescribed matter, but planted the posts in cairns of stones.

"While traversing the shores of Black Bay, I had the novel sensation of being chased by a crazy woman with a very formidable pike pole. In fact, she came so near to smashing up my transit that it was not really much of a joke at the time. She was living in one of the old lumber camps at the outlet of Portage Creek, but I have since learned that she has been removed to a place of safety. I completed the survey on the 21st day of June, and returned with my party to Port Arthur."

Appendix No. 24

Extract from O.L.S. C. E. Fitton's report on subdivision of Horseshoe Island, township of Baxter, Muskoka, dated Toronto, July, 1924.

"After examining the island I found it would divide into five parcels giving a good boat landing and place for a house on each parcel. I also subdivided the part of Burrows Island, known as island 22 on the original plan of the township of Baxter, north of the parcel lately surveyed by Fitton & Chase for James H. Wylie. The contour of the ground on the island was such that I judged it advisable to divide it into eleven parcels. Several of these parcels are not of much value, but the cost of survey was no more than if these had been omitted from the plan.

"I examined the point known as lot 20, concession 4, in the township of Baxter, and laid out six parcels that I thought suitable for summer resort purposes. Some of these parcels had signs marked 'private property' and I understand the parties either had or would send in applications for them in due course. I have prepared plans in duplicate in accordance with the Registry Act of these subdivisions and submit them herewith, also list of the several parcels of land giving the number and my valuation of the same."

Appendix No. 25

Extract from O.L.S. E. L. Moore's report summer cottage lots along shore of Trout Lake, township of Widdifield, Nipissing, dated North Bay, September 9th, 1924.

"I commenced the survey on the 9th of July, and upon inspection of the ground found a desirable area for cottage lots in the west part of lot 5, concession 'C.' The first step was to locate the west limit of lot 5 and after considerable searching I located the original bearing tree on the shore of the lake at the north end of this line from which I located the site of the original post between lot 5 and lot 8, concession 'C.' Retracing the line south, I had no difficulty in re-establishing it by the original blazes.

"From the west limit of lot 5, I began to lay off lots, but soon found that to do the work to the best advantage, it was necessary to make a shore traverse, project the lots on paper and then lay them out on the ground. This system was carried on throughout the survey. In this part of lot 5, I laid out lots 1 to 18, inclusive, and a few chains farther along the southwesterly shore of lot 5, I laid out lots 19, 20, 21 and 22. The balance of lot 5, in concession 'C' is mostly rough land and wholly burnt. Passing along to lot 4, concession 'C,' I found nothing suitable for lots on the south shore for about thirty-one chains east of the line between lots 4 and 5, there being no shade trees. Continuing from this point easterly I laid out the shore into lots, there being some very good locations, which condition continues along the north shore to within about twenty-seven chains from the west limit of township lot 4. The balance of lot 4 is too steep a hillside to be desirable. In lots 4 and 5 in concession 'B,' I found nothing suitable as the land back from the shore is a steep hillside running to aheight of 500 and 600 feet, and has been burnt over, as is also the case in lot 3, concession 'C,' with the exception of one point in the southeast angle of lot 3, which has a good building site, plenty of small trees and a good beach, so I laid this out as lot 72.

"Between the land that I laid out as lots 11 and 18, I found a portage, and as it was much used, I laid off fifty links on either side of it for public used.

"Every angle of the lots were marked by a cedar post not less than three inches square, firmly driven in the ground and around most of these was built a stone mound. The posts planted to mark the front angles were set, in most cases, a little distance back from the high water mark in order to obtain a more permanent position for them. The position of these are shown in my field notes of the survey. The twenty iron posts which were supplied were marked and planted alongside of the wooden posts at intervals throughout the survey."

Appendix No. 26

Extract from O.L.S. Phillips & Benner's report of survey of cottage sites on Trout Lake, townships of Gorham and Ware, Thunder Bay, dated Port Arthur, July 10th, 1924.

"We consider this lake very desirable for camping purposes, and there should be very little difficulty in disposing of the lots. There are sandy beaches fronting on the greater number of the sites and these could be considerably improved by opening the dam at the outlet of the lake. This holds up about a foot of water at the present time and has not been used for some years.

"We consider the following lots to be the most desirable: Numbers 1, 10 to 22 inclusive, 27 to 30 inclusive, 36 to 40 inclusive, 42 to 46 inclusive, 55 to 58 inclusive and 60.

"The road from Port Arthur to the lake is in good condition to a point about two miles from the lake, and from here in it is very rough and will need considerable improvement for heavy traffic. The road shown in lot 1, concession 8, Ware, has been cut out and a small amount of improvement done on it as far as the line between lot 53 and the Reserve. This Reserve was left with the intention of it being used for parking purposes and for the erection of garages by the lot holders. We did not reserve any part of lots 53 and 54 for road purposes but this could be done if considered advisable."

Appendix No. 27

Extract from O.L.S. C. E. Fitton's report on islands in Gloucester Pool and Severn River, Muskoka, dated Toronto, July, 1924.

"I find that a good many of these islands that now exist formerly formed part of the main land and also that the islands originally known as numbers 14 and 22 shown on the original plan of the township of Baxter are now divided and shown as separate islands on this plan. The following is a list of these islands that I consider formerly formed part of the main land and also of those that originally formed part of islands 14 and 22.

"Islands Nos. 133, 137, 138, 146, 148, 153 and Beachwood were formerly part of lot 20, concession 4, township of Baxter.

"Island No. 149 was originally part of lot 21, concession 4, township of Baxter.

"Island No. 154 was originally part of lot 22, concession 4, township of Baxter.

"Islands Nos. 156-158 were originally part of lot 23, concession 4, township of Baxter.

"Island No. 114 was originally part of lots 20 and 21, concessions 5 and 6, township of Baxter.

"Islands 115, 116, 117, 118, 119 and 96 were all originally part of lot 20, concession 5, township of Baxter.

"Island 135 is part of lots 18 and 19, concession 1, township of Matchedash.

"Island No. 136 is part of lot 18, concession 1, township of Matchedash.

"The townline crosses island No. 191 (part of it is in lot 18 ,concession 1), township of Matchedash, and part in lot 18, concession 14, township of Tay.

"Islands Nos. 124, 125 and 128 are part of the west half of lot 21, concession 1, township of Matchedash.

"Island No. 190 is part of lots 18 and 19, concession 14, township of Tay.

"Island No. 139 is part of lot 19, concession 14, township of Tay.

"Island No. 189 is part of lot 19, concession 14, township of Tay.

"Islands Nos. 188, 141, 142, 143, 144, 145, 147, 150, 151, 152, 184 and 185, originally were all joined together and was known as island No. 14, and shown as such on the original plan of the township of Baxter.

"Island No. 121 and the island known as Broadview were originally part of island No. 22 or Burrows Island.

"Islands No. 188 and 133 and parts of islands Nos. 137 and 145 have been surveyed and plans made under former instructions."

Appendix No. 28

Extract from O.L.S. Speight & vanNostrand's report on survey of township of Rowe, Rainy River, dated Toronto, October 30th, 1924.

General Features

"Topographically, the township of Rowe may be divided into two fairly distinct parts. The southwesterly part—including practically all of concession 1, most of the west half of concession 2 and 3, and part of the west half of concession 4, approximately a third of the township—is, generally speaking, level. A few low ridges of granite break through the soil, but seventy-five per cent. of this part of the township is probably fit for agricultural use. The soil is clay loam to sandy loam, and the general character of the land is very similar to that in township of Dewart to the west or Richardson to the south.

"The remainder of the township, to the north and east, is for the most part a succession of low granite ridges, or is rocky table land, varied in the northern part by stretches of muskeg of considerable extent.

"No streams of any importance enter the township. A number of small creeks in the south half unite to form the west branch of Split Rock River which leaves the township near the middle of the west boundary. No lakes were seen with the exception of a small muskeg lake in lot 2, concession 6.

"The whole township was swept by fire about forty years ago, and very little of the timber now growing has attained commercial size. Poplar has grown up on the clay soil of the southwest part of the township, and comprises

the major part of the new growth. To the northeast, jack pine predominates. As is to be expected, part of this new growth is somewhat scattered, and consequently inclined to be scrubby, but much of it is growing up in good clean stands, and in ten or fifteen years, if it is protected from fire, there will be considerable timber of merchantable size.

"The swamps in the southern part of the township contain considerable cedar and some spruce.

"On lots 2 to 7, of concession 1, there is a scattered growth of white pine which has survived the fires that have burned the other timber. The trees are of good size—twenty inches to three feet in diameter. It has been estimated that approximately 650,000 feet of this timber is standing.

"The country rock in the township is a white granite, and no indications of economic minerals were seen by the party.

"Deer were plentiful, as were partridge, but the young broods of the latter were very small, one, two or three chick to the hen. No other game was seen, and lack of waters rendered the most complete fishing equipment taken by members of the party useless.

"The east branch of the Split Rock River is bordered by hay meadows in lots 8, 9 and 10 of concession 3, and a rough wagon road has been opened to provide access from the Dewart line, for the purpose of harvesting the crop. A similar condition exists on the lower end of the creek which enters the Split Rock River in concession 5, the wagon road giving access in this case, being a wagon road to Goliere Bay of the Lake-of-the-Woods."

Appendix No. 29

Extract from O.L.S. Phillips & Benner's report on survey of township of Goldie' Thunder Bay, dated Port Arthur, June 28th, 1924.

"The greater part of the township has been included in two licenses issued to Chas. Greer and associates and the greater part of the jack pine has been cut off the northerly and westerly parts of the township. The spruce has not been cut, but there is not a great quantity of this species. We understand that a more detailed estimate of the timber was made for the local Land Office prior to the survey. No part of the township has been burned over very recently, save a few acres along the westerly part of the south boundary.

The soil is, generally, a red clay loam and appears to be of good quality and similar to that in the Dawson Road lots and the township of Forbes. Various settlers in these latter areas have informed us that they seldom have a crop failure in this soil, and that it does not bake hard when dry. The best land is along the Oskondiga River. Concession 6 is rocky, and not of much value for farm land save in a few places. We would estimate that well over fifty per cent. of the land is suitable for cultivation.

"The rock formation is Keewatin and no minerals were noticed.

"The easterly part of the township is more broken than the west. A considerable area along the Oskondiga River is level land. Concession 6 is rough and rocky.

"The Oskondiga River is the only waterway in the township. This river is of an average width of two chains and has numerous rapids. It is now being used to drive out some of the logs taken out by Mr. Greer last season. There are five small islands and these were lettered 'A' to 'E,' and where possible a tree was marked with the letter of the island.

"There are no government roads constructed now within the limits of the township. The Dawson Road is about half a mile south of the southwest angle and there would be no difficulty in constructing a road to connect with this. There is a wagon road running northeast from Buda. This strikes the north boundary of the township just west of the northeast angle of lot 3, and then continues along the north limit and on into Forbes township. It was cut out for a summer road into one of Greer's camps. There are several winter roads crossing the northerly and westerly parts of the township. These were used in bringing out the logs to the track last winter and the grades on most of them are easy.

"There are no squatters within the limits of the township and the only improvements noticed were the Greer camps. The southerly boundary cut off a portion of the clearing and a small out-house of the settler located on lot 78, concession 'B,' Dawson Road lots.

"Game is not plentiful, but a few deer and beaver were noticed."

Appendix No. 30

Extract from O.L.S. Sutcliffe & Neeland's report on survey of township outlines, district of Cochrane, dated New Liskeard, December 3rd, 1923.

Soil

"For the most part the soil within the limits of the survey is sand, clay or both mixed, but mostly a sandy clay, even in the low ground, and not considered from an agricultural standpoint in the same class with soil near Cochrane.

Timber

"Spruce, jack pine, poplar, birch and balsam covers the country in quantity in the order named, but on the whole, is much smaller than that found farther south. In fact over large areas the timber is small and thin. A fairly large area also in the vicinity of New Post brook and Little Abitibi River has been burned over, but the timber, burnt, generally speaking, was not large.

Minerals

"No minerals of economic value were observed, and the only outcroppings of rock seen were granite.

Water Powers

"A drop of possible eighty (80) or ninety (90) feet occurs on New Post brook, about thirty (30) chains east of New Post, but the low water flow is not sufficient to make it valuable while larger and better powers on the Abitibi within ten (10) miles are undeveloped.

"The Little Abitibi River averages over three chains in width, and over practically the whole length between the second and third base lines is one series of rapids, with comparatively low banks and few outcroppings of rock, and considered also of small value from the standpoint of power or navigation.

Water Courses

"Little Abitibi as stated above is the next largest river to the big Abitibi, with the French River a close second. New Post brook has an average width of approximately one (1) chain with many small rapids. It provides a fair canoe route to the Little Abitibi, which, however, is used little by Indians for reasons mentioned above.

Animal Life

"A few moose were seen, but from indications, not plentiful. Beaver are scarce also, but we saw indications of mink, marten and otter, and in one stream named Trout Creek, we caught some nice brook trout."

Appendix No. 31

Extract from O.L.S. J. Coltham's report on traverse of Kabinakagami River, Algoma and Cochrane, dated Parry Sound, December 24th, 1923.

"Kabinakagami River lies within the townships of Ermine, Derry and Lipton already outlined and in the township west of Ermine outlined this year by Ontario Land Surveyor H. J. Beatty, of Pembroke. This lake is a beautiful sheet of water dotted with numerous islands, ranging in area from a mere basket of foliage to several hundreds of acres. The shores on the greater part of the lake are rocky, rising from five to twenty-five feet high, with an occasional marshy bay. While most of the rock is solid, there is considerable shore, especially around the islands that is made up of loose boulders. At the extreme south end of the lake a large grassy meadow extends for some three-quarters of a mile southward. This in reality, for the most part cannot be termed a marsh as a greater portion of the surface of it is hard firm ground.

"Along with several smaller ones another grassy meadow of large area lies adjoining the lake near and around the mouth of the Little Kabinakagami River. As these meadows only rise slightly higher than the surface of the lake, and no doubt in high water would be flooded, I thought it advisable to traverse them as shown on the plans accompanying this report. The remainder of the shore of this lake is rocky except for a number of clay outbanks on the east side of the lake commencing near the mouth of the Oba River and numerous fine sand beaches. The water appears, generally speaking, quite deep, except for the east side, where reeds extend for some distance out in the lake. The shores of the islands are rocky rising from five to twenty-five feet high. Most of these islands are fairly level, and covered with early and are beautifully situated for tourist sites. Only a few tourists were met with on this lake.

"The Kabinakagami River from its outlet at the lake was traversed down stream through the townships of Woolrich, Alderson, McFarlan, Verdun, Landry, Irish and Nassau. Numerous portages have to be made around the different rapids and falls, but these are mostly short and in good condition. The river generally is between two and three chains in width, except in the township of Woolrich where it enters and runs through a marshy lake for several miles, varying in width from fifteen to thirty chains. From the north end of this marshy lake to the Canadian National Railway the water runs swift and shallow. Rock along the shore of the river is found in places through the township of Derry, but from there on it is conspicuous by its absence. After leaving the

Canadian National Railway through to the south boundary of the township of Studholme the banks of the river are clay from five to twenty-five feet high, with numerous small stretches of marshy shore. Except for a number of small rapids and falls the current is slow and sluggish. True it is that there are a number of rapids and falls, but no water power of any consequence could be developed.

Timber

"This whole country appears to be fairly well clothed with timber of a medium size; chiefly composed of spruce, birch, balsam, poplar, banksian pine, with cedar along the streams, rivers and lakes ranging in diameter from six inches to twenty-four inches. While a great part of the forests are only suitable for pulpwood, yet there are clumps of spruce that average a fair size. On the east shore of the lake, and on the north shore there are small areas covered with norway pine between ten inches and twenty inches in diameter. A considerable area of country stretching from the northwest Bay of Kabinakagami lake was on fire during the progress of the survey.

Soil

"For the most part of the land around Kabinakagami Lake appeared clear of very much surface rock, and no doubt would be suitable for agriculture as soon as a sufficient area of the country was cleared so that climatic conditions would not interfere due to the presence of too much bush. The soil is sandy in places, while in others it runs to a sandy loam. As you go northward down the Kabinakagami River the land is a clay loam much the same nature as the country around Hearst and according to the few people at Kabina is very productive in the line of vegetables.

Fish and Game

"The lake abounds with pickerel, pike and whitefish, with speckled trout in the Kabinakagami River and adjoining streams. This country seems to be the centre of the game country. Large numbers of moose with an occasional caribou and red deer were seen at all times. The smaller fur bearing animals as beaver, otter, fisher, mink and muskrat appeared quite plentiful. Wild fowl appeared quite numerous.

"No showings of minerals were met with at all throughout the survey."

Appendix No. 32

Extract from O.L.S. T. G. Code's report on traverse of part of Kabinakagami and Kenogami Rivers, Cochrane, dated Cobalt, December 31st, 1923.

"The Kabinakagami River is not used as a route to Mammawinattawa Post to any great extent as other rivers flowing north from the Canadian National Railway are less rough. In the township of Studholme there is a one-and-a-half mile rapids. The portage about the same length, was in very poor condition and had to be cut out. In high water considerable of this rapids might be run by good canoemen. From the north boundary of the township of Studholme all the portages are shown on the plans and field notes. All had to be improved.

Shores

"From the Canadian National Railway north to station 44, the shores are rocky with a heavy clay and gravel overburden. From station 44, the underlying formation is limestone, with a gravel and clay overburden.

Falls and Rapids

"From the Canadian National Railway through to station 107, this river is a series of falls and rapids. The volume of water is not exceptional in extreme low water, but with storage dams located as to conserve the spring water, considerable power is available, where the timber is, to say the least, fair.

"There are four falls within six and a third miles north of north boundary of the township of Studholme. Rapids between the falls permit of considerable raise of head without interference with other owners of power, if the power rights are owned separately.

"The survey was made in midsummer with the water extremely low. A cross section and flow measurement was not taken as the results would have been very misleading. The Canadian National Railway have a gauge at the crossing of the Kabinakagami and the exact flow over several years is, therefore, obtainable.

3½	miles	north of	Studholme	Falls No.	1 Sta.	15 has a head of 14.0 ft.
4½	"	"		2	23	" 21.0
5¼	"	"		3	28	" 20.0
6⅓	"	"		4	36	" 24.9

"The head is figured from smooth water above to smooth water below the falls, and includes short rapids and falls from where the plans show head to foot.

The Limestone Rapids

"The Limestone Rapids is about seventeen and one-half miles in length. In low water it is necessary to lighten canoes to not more than 250 pounds inside load and lead the canoe through the deepest channels, lifting it over all the very shallow places. Two canoes were so badly worn as to be of no future value. One was left in the Hudson Bay winter post at the Forks-Kenogami and Albany Rivers and the other tarred up to bring us home. The cook's canoe was not used for second and third trips back for outfit and was, therefore, not in such bad condition.

"Without an extensive survey, the Limstone Rapids is very doubtful as a source of power.

Timber

"Except where brulé is shown on the plans, the timber seems to be very similar to that south of the Canadian National Railway. The difference in size varies very little, being somewhat smaller as one travels north.

Soil

"With the exception of a few rock outcroppings within seven miles north of the Canadian National Railway, the rock formation is limestone with gravel overburden, and a top soil of good sandy clay loam suitable for agriculture. Potatoes at Mammawimattawa Post compared favourably with around Cobalt, except they were probably a little later.

Kenogami or English River

"The survey of this river was commenced at the south boundary of the Indian Reserve about three and one-half miles north of Mammawimattawa Post. The width at this point is about twelve chains. The river increases in size to about twenty-four chains a mile or so from the outlet. At its outlet into the Albany River is thirty chains.

"The current is very fast, about three miles per hour on an average. Parts of the river have to be tracked where the water is too deep for poling, the rest may be paddled. There are no portages, but in low water there are a few shallow fast places. The only one of importance being a limestone rapids at station 69. There is a good channel near the west bank at this point, where the water is sufficiently deep for loaded canoes.

"This is an excellent route to James Bay. The Hudson Bay Company and Revillon Frere use gasoline launches and even fairly large flat bottomed steam boats in high water.

"The route used from the Canadian National Railway commenced at Pagwa on the Pagwa River, which flows into the Kenogami. Supplies of all kinds are loaded into large scows, about twelve feet wide and thirty feet in length, and floated all the way to James Bay when the water is high. The Hudson Bay factor told me the scows could be floated to Mammawimattawa in fifteen hours, a distance of about seventy miles. It takes about the same time from there to the Albany River, a distance of about sixty miles.

Shores

"The shores are mostly high and gravelly. The soil is a good sandy clay loam. Nearing the Albany River the land is low and flat."

Appendix No. 33

Extract from O.L.S. D. J. Gillon's report on traverse of Seine River and islands, Kenora, dated Fort Frances, February 13th, 1924.

"All islands met with in the river and lakes were traversed and marked. A table has been prepared showing the numbers of these islands, traverse distances, acreage and a short description of each island. On the plans have been shown all the traverse courses and distances on shore line and island traverses, with the exception of those of some small islands in the river where, to avoid congestion, the measurements were omitted. These are shown on a specially prepared number of sheets. Those mining locations or groups of locations, which were located on the ground during the progress of the survey, have been shown on the plans, use having been made of all the data available from my own surveys and from information obtained in the past from other Ontario Land Surveyors who have assisted me in publishing correct maps by furnishing me with minutes of various surveys made by them. Where it was found impossible to locate any trace of old lines or posts, whole groups of locations have been omitted.

"During the course of the survey, water levels were carried up the river and across the lakes and check levels and measurements were taken to the contours established for the Fort Frances Pulp and Paper Company. All elevations refer to the bench marks established by the Department of the Interior of Canada along the Canadian National Railway by precise levelling.

"The measurements and levels show that the contours shown on the company's plans are substantially correct. While no actual contour lines have been run, the plans correctly show their positions. A traverse line has been run following as nearly as possible a general elevation not differing more than one or two feet from the required contour line. From these traverse lines levels and offsets have been taken to the correct contour points where pegs, marked with the elevation were planted. The contours on the plans are obtained from these points. Water levels were carried along the river and lakes and at intervals of about half a mile check levels were run back to the contour traverse line thus checking its elevation and position. During the season further investigation by the company's engineers has resulted in the decision to still further raise the height of the proposed dams so that final contour lines will have to be run. In fact since last August the work of running a contour line at elevation 1365, for the proposed Moose Lake development has been in progress and is still continuing.

"No efforts had been made to the Power Company's survey to locate original lines. No lines have been run on the ground to indicate the boundaries of those parcels of land shown on the plans as required for power sites so that there was nothing on the ground to connect these power sites with the traverse. Special efforts were made to locate the nearest original lines and posts and those found are shown on the plans.

"With this report is a profile showing the fall of the river from the Lac des Mille Lacs Dam, to the river below Sturgeon Falls, and the power company's projected developments thereon. The high water and tailwater levels given are those of the latest proposition and it is worthy of notice that the tailwater level given for the Sturgeon Falls power development is equivalent to 497 Public Works datum which is the present recognized high water level of Rainy Lake which would suggest that the proposed raising of the high water level to 500 or 501 has been abandoned."

Appendix No. 34

Extract from O.L.S. Chas. V. Gallagher's report on survey of certain township outlines in district of Sudbury, south of Canadian Pacific Railway, dated Porcupine, February 22nd, 1924.

"Part of the area included within these outlines, lying within three miles of the Canadian Pacific Railway, has been cut over in the past, apparently to secure railway ties. At the present, lumbering operations are in progress on the north half of township 32, and a compass line of recent date running east and west midway of this township, and another forming the north half of the westerly limit of this same township, were encountered. Lumbering operations were also carried on in recent years in the central, or north eastern part of township 29. On the southerly one mile of this township, and the northerly three-quarter mile of township 12F, and extending easterly into township 28 and 12 E, there is a fine stand of small black pine. In fact, nature is bountifully reforestering all the areas within these outlines that have been devastated by fire in past years, recent and remote. The southerly ten miles of the area included in this survey is apparently fairly well timbered throughout with spruce, balsam, jack pine,

poplar and birch up to fourteen inches, while in the southwesterly part of township 11F, there are many large white pine up to thirty inches, also some largr cedar. The timber plan accompanying this report gives in detail the timbee encountered along the lines.

Physical Features and Soil

"While there are some high hills in the area, the district may well be described as undulating. The soil throughout is sandy, boulder strewn in a few small isolated areas, and the greater portion appears suitable for agriculture.

Minerals

"No indications of economic minerals were observed, the outcrops noted being granite and few in number.

Fish and Game

"In the lakes in the northwestern part of the district many large pike were caught, in all other waters they were scarce and small. No other kinds of fish were seen. Moose appeared to be very numerous and there are some red deer. Beaver were plentiful in the greater part of the area, and signs of bear were common. Indications of other fur-bearing animals were rare. Partridges abound through the locality.

Water Powers

"No water powers were encountered within the outlines surveyed but there is a storage dam on the river which drains Side Burned Hill Lake. This has flooded quite a large area, and made line cutting very difficult on the northerly part of the west limit of township 29. It had also submerged the posts planted at high water mark referencing the southwest corner of Chapleau township, and these posts I removed and placed at the present high water mark as is shown in the field notes."

Appendix No. 35

Extract from O.L.S. McAuslan, Anderson & Moore's report on township outlines, south of Canadian Pacific Railway, district of Sudbury, dated North Bay, January 24th, 1924.

Soil

"The only place we came across any soil having an agricultural possibility was along the south boundary of townships 11C and 11D, and on the south half of the line between townships 11 C and 11 D. These lines pass through almost level country with soil of sandy loam and clay. The balance of the survey passes through country wholly unsuitable for agricultural purposes, the soil being of light sand and in many places hilly and full of boulders.

Physical Features

"Township 10 E, 10 F, and 10 G, might be classed as hilly increasing in roughness to the west, while townships 23, 24, 25, 11 B, 11 C and 11 D, are more or less rolling, with many areas of almost level land.

The height of land passes northwesterly through township 11 B, the northeast corner of 11 C, the southwest corner of 24 and through 25. Owing to the proximity of this the streams through the whole area are small. Only three were met with which were at all navigable with a canoe, namely: the Wakami River, flowing north out of Wakami Lake in township 20; the Wenebegon River, flowing south into Wenebegon Lake in township 10 D, which is navigable with a canoe only south of the north boundary of 10 D, and a small stream, which the Indians call Spruce River, flowing easterly through townships 10 F, 10 M and 10 D.

"Small lakes are numerous and are usually of spring water with gravel bottoms. Trout Lake, lying in the south corner of townships 11 B and 11 C, is a very pretty body of particularly clear water with gravel bottom and high shores.

Timber

"Judging by the trees this area was nearly all swept by fire between fifty and sixty years ago and many large areas again within the last fifteen years. Generally the whole area is poorly timbered. Patches of merchantable timber are scattered throughout the area. White and red pine from eighteen to thirty-six inches was discovered in small quantities around the lakes along the south half of the meridian between 11 B and 11 C, and along the south boundary of 11 B, also white pine of large size was seen in spots in the north part of 10 F, and more plentifully in the north part of 10 G. This, however, though very large, is of poor quality owing to its great age. Practically no new growth of pine appears.

"Jack pine up to fourteen inches appears in patches. A very good stand of this is located in the southeast corner of 25 and the southwest corner of 24, extending a short distance in 11 C. The south part of 11 B, and the southeast part of 11 C, also contains considerable jack pine of fair size.

"White birch, spruce and balsam not usually over twelve inches also appears in many areas.

"Cedar and black spruce predominates in the low lands, the cedar being usually of poor quality.

"Hard maple and yellow birch is also to be found on the hill tops in the north part of 10 G, and south part of 11 G.

Game

"Moose and bear are quite plentiful, a few red deer were seen, but they are not numerous. Wolves were heard occasionally. Fresh work of beaver was seen on nearly all the lakes and streams and the smaller fur-bearing animals are said to be numerous. Partridge are also plentiful. The only fish caught were pike and these are numerous in all the lakes of any size, though it is there are trout and maskinonge in Trout Lake in townships 11 B and 11 C.

Mineral

"The rock formation is principally granite and no evidence of valuable mineral was seen, though in this respect a surveyor in charge of a party, particularly on this class of work, has very little opportunity to investigate the mineral possibility of the country he passes over."

Appendix No. 36

Extract from O.L.S. James S. Dobie's report on traverse of English River, districts of Kenora and Patricia, dated Thessalon, April 12th, 1924.

"The physical characteristics of the territory adjacent to the portion of the English River surveyed during the season of 1923 are, generally speaking, similar to those of the portion described in the report for the previous year. Indian Lake, where the survey started for the season, is about four a half miles long, with high rocky shores timbered with poplar, spruce, jack pine, balsam and birch, the relative abundance of each being apparently about in the order named. There are considerable areas of old second growth timber of varying ages. This lake has two outlets. The one flowing from the southwest end and runs southerly between high rocky banks with a few small bays, for a couple of miles where it enters Grassy Narrows Lake, about two miles west of the Hudson Bay Company's post on island 279. The other outlet leaves the southerly shore of Indian Lake about a mile and a half from the north end of the lake, and flows through a labyrinth of islands and channels to Grassy Narrows Lake, near the Hudson's Bay Company's post. A long bay runs to the south and east from a point about opposite the Hudson's Bay Company's post and from the most southerly point on this bay, a canoe route runs through a chain of lakes to Jones and Favel stations on the Canadian National Railway.

"Much of the country in the neighbourhood of Grassy Narrow Lake is covered with clay, and there are scattered areas of good land suitable for agriculture. It was not possible to gather data as to how large these tracts of clay lands are, but the impression one gets from passing along the shores is that they are not nearly so extensive as those farther up the English River between Camp Lake and Lac Seul. The timber in this section is the prevailing poplar, spruce, jack pine, etc., with large areas of second growth of varying ages.

"There is an Indian Reserve at the east end of Grassy Narrows Lake, and some of the larger islands in this neighbourhood are included in the Reserve either wholly or in part. The points where the boundaries of the Indian Reserve intersect the shores of the lake were located and it was found that at each of these points an iron bar had been driven into the ground beside a wooden post. The boundaries of the reserve had also been cut out and reblazed not many years ago. These iron bars were all tied to the various transit stations and will serve as additional monuments for the perpetuation of the survey.

"There are a large number of Indians who make this reserve their headquarters during the early part of the summer, remaining there until they receive their treaty money about the end of June, after which they depart for the railway where they spend their time acting as guides for tourists or picking blue berries which are shipped to Winnipeg in large quantities during the season.

"The land around the Indian villages is of excellent quality, but beyond raising a few potatoes, no attempt is made at agriculture.

"The Hudson's Bay Company have a post on Grassy Narrows Lake, presided over by Mr. Donald Murchison, whose courtesy is of the happy type which makes ones memory linger in happy recollection.

"From Grassy Narrows Lake, the English River flows westerly through Fox and Lount Lakes. It then turns more northerly through Separation Lake to Separation Rapids. The lakes named above are all very similar as far as physical characteristics go. Shores generally high and rocky, covered with the prevailing poplar, spruce, jack pine, etc., deeply indented shore line, with long narrow bays

usually ending in fairly extensive marshes and low areas. There are numerous islands of all sizes from mere dots to one near the outlet of Lount Lake of 387 acres. In some places there are small areas of clay land similar to that around Grassy Narrows Indian Reserve, but on the whole these are not of great importance.

"From the south side of Separation Lake a short distance east of Separation Rapids, Fiord Bay extends in a southwesterly direction for about four miles. Here a small stream drops into the bay over a rocky ledge about twenty-five feet high. From this point a canoe route runs to Minaki via Sand Lake.

"From the Hudson's Bay Company's post at Grassy Narrows Lake to Separation Rapids is twenty-two and a half miles by the canoe route, usually followed.

"At Separation Rapids, the river drops about three feet in a distance of ten chains. There are two channels, the water nearly all flowing through the northerly one. In fact in exceptionally dry seasons the southerly channel is dry. At the time of the survey there was not sufficient water in this channel to float a canoe. Geodetic survey bench mark No. 38 K is located on the south shore of the southerly channel a few yards from the head of the rapids. A portage runs over the island between the two channels.

"It is not considered likely that there will ever be any water power development at this point. The fall is small and the banks are of such a nature that it would be a very expensive matter to concentrate any of the other falls on the river at this point. The most feasible plan would appear to be to flood this rapids and add the fall to one of the larger falls down stream. For this reason no water power reserve was laid out at this point.

"From Separation Rapids to Upper Kettle Falls is six miles. The river flows northwesterly and widens out so as to resemble a long narrow lake, and for the first three miles the canoe route leads through a labyrinth of islands where one is constantly in doubt where to head next. In some places the current is fairly strong and about a mile above Kettle Falls there is a drop of about four inches, which results in a current up which it is difficult to paddle.

"The general characteristics along this stretch are about the same as farther up stream. There are a few small groves of red and white pine scattered here and there, and these are particularly noticeable on some of the islands. The red and white pine is, generally speaking, of an inferior quality, and the quantity is small. Several long narrow bays lead off from the main river, each one ending in a fairly extensive marsh.

"These marshy bays all along the river are very much alike in many respects. The bay usually terminates in a small creek which dwindles to a mere trickle in a short distance. There is usually a considerable area of low grassy land where the shore line is of a most indefinite character, and where it is usually impossible to determine with any degree of exactness where the lake ends and the shore begins. In most cases, a foot or so of a raise in the water level would submerge large areas which are ordinarily quite dry. These low areas sometimes extend back for considerable distances, and if it is ever considered advisable to utilize these lakes as storage reservoirs, considerable contouring would be necessary, particularly around the ends of these bays.

"Upper, Middle and Lower Kettle Falls, with drops of 7.05, 18.60 and 13.35 feet respectively, amounting to thirty-nine feet in all, occur within a distance of about a mile and a half. Lower Kettle Falls is only a 110 feet wide at the crest and there are high rocky banks on each side. By building a dam at this point and flooding out Upper and Middle Kettle Falls, and Separation Rapids, with the

small amount of fall between, a possible head of forty-five feet could be concentrated at this point, which with a regulated minimum flow of 8,000 c.f.s., and eighty per cent. efficiency would give approximately 33,000 horsepower. The splendid storage facilities provided by the lakes above would render it possible to maintain a peak load of very much greater than this for several hours. There are two low places on each side of the river where levees would have to be constructed and considerable survey work would have to be done here, to determine just what are the possibilities in this direction.

"On the other hand a dam at Middle Kettle Falls to raise the water level back to Maynard Falls, flooding out Separation Rapids, could be constructed as the necessary elevation could be obtained within a short distance of the shore on either side. There are a couple of places where short levees would be required. In order to concentrate the total head of the three falls at this point, it would be necessary to pipe the water to a power house below the Lower Kettle Falls, a distance of over half a mile, and this might present some difficulty, as some of the ground to be crossed is very low.

"I merely point out these possibilities, but make no recommendation as to what is the best plan for development of this power as a great deal of careful investigation will have to be undertaken before an intelligent opinion can be formed. Suffice it to say that there is here a power possibility of very great magnitude.

"From the Lower Kettle Falls, the river flows in a northwesterly and westerly direction to One Man Lake. This stretch of river is fairly wide resembling a long narrow lake in places. In other places it narrows and flows with a strong current. Sturgeon River comes in from the north, about three miles upstream from One Man Lake. This stream was traversed for about two miles to the first portage, where post No. 313 was planted in a mound of stones on the north bank. There is a fall of about twenty feet here, with another one visible a short distance upstream. This stream is of fair size, and drains a number of small lakes lying to the north. The portion of Sturgeon River traversed is wide with no perceptible current. The banks are high a short distance back from the shore, although there are some stretches where the shore is low and grassy, but the high ground is not far behind.

"The English River, along this stretch, has high banks for the most part, although there are a couple of the marshy bays characteristic of the river, where some low ground exists. In these cases, however, it is not far back, to the high land. The prevailing timber is similar to that on the upper stretches, poplar, spruce, jack pine, etc., with considerable areas of second growth.

"One Man Lake is seven and a quarter miles long. It has high rocky shores, although there are several sections where considerable areas of clay soil exist. The largest area is around the north end of the lake. At this end of the lake there is an Indian Reserve where a small number of Indians make their headquarters. The Hudson's Bay Co. also have an outpost on the north shore a short distance east of the Indian Reserve, where the English River enters the lake.

"One Man Lake is a fairly large sheet of water, with a number of high rocky islands. There are a number of deep bays on both sides of the lake, each one with the characteristic marsh at the end of it. In addition to these marshes there is a considerable area of flat hay land around the mouth of the creek which flows through the west side of the Indian Reserve. On this wild hay is cut and

used for feed for a few head of cattle owned by the local Indians, and for a team of horses which are the property of the Hudson's Bay Co.'s representative at this point.

"The timber around this lake is the usual poplar, spruce, jack pine, birch, balsam, etc. and in some cases the quality is good and the quantity fairly large. There are, however, large areas of second growth of varying ages, although no signs of recent fires were seen.

"Into a bay on the south side of the lake, a small stream enters, which drains Hawk Lake, a fairly large lake lying partly in the Islington Indian Reserve. There is a portage on this stream not far from the mouth, and at the upper end of it a dam has been built by the Hudson's Bay Co. which floods out a small stony rapids a short distance farther up stream. The survey was carried out this stream as far as this portage and Post No. 336 was planted in a stone mound near the end of the portage. A good canoe route exists from One Man Lake to the Winnipeg River via this stream and Hawk Lake, from which a portage about half a mile long through the Indian Reserve leads into a small lake connected with Winnipeg River by a creek with barely perceptible current. My party used this route coming out at the end of the season and found it very convenient.

"The English River where it flows out of One Man Lake is divided into two channels by Island No. 603 which has an area of twenty acres. There is a slight current at this point and the river immediately widens out into a small lake expansion. The survey was discontinued for the season at this point on the 27th September. Post No. 338 was set in a mound of stones at transit station No. 1455 on the north shore of the north channel.

"The portion of the English River and its lake expansions surveyed during the season is of great natural beauty and the remarks made in the last year's report as to the attractiveness of the English River as a holiday resort, apply with equal force to the portion surveyed this season. One wonders why so few tourists go that way.

"The pulpwood resources of the territory covered during the season appear to be very great, although it is of course obviously impossible to even hazard an estimate as to the total quantity available, as this would have necessitated systematic explorations inland, which it was not possible to undertake and carry on the work of the survey. As far as could be seen from the river, there does not appear to be any difference between the quantity or quality of the timber on either side of the river, although it is impossible to say how far back that condition continues. The amount of saw log timber is comparatively small in proportion to the amount suitable for pulpwood. The scattered areas of red and white pine are very small and the timber generally of poor quality.

"Geologically speaking the greater portion of the area covered by the survey is Laurentian. Near the west end of Separation Lake the formation changes to diabase and schist which continue to about two miles above Kettle Falls, where the granite again comes in and continues throughout the rest of the territory covered by the survey. Local magnetic attraction was fairly pronounced in a few places but no economic minerals were seen.

"The river and lakes abound in pickerel and pike of large size and in some of the lake expansions of the river, white fish are plentiful. Lake trout are very plentiful in the lakes on the canoe route from Grassy Narrows Lake to Jones Station. The Indians report that sturgeon are plentiful in One Man Lake.

Deer, moose and the usual feathered game are abundant, ducks being very plentiful in the marshes. In some parts, particularly near One Man Lake, wild rice is very plentiful. One family of Indians arrived at One Man Lake Indian Reserve in September with over a ton of wild rice bagged up for use as food during the winter."

Appendix No. 37

TORONTO, ONT., October 31st, 1924.

HONOURABLE JAMES LYONS,
Minister of Lands and Forests, Ontario.

Sir,—I have the honour to submit herewith the report of the Colonization Roads Branch of the Department of Lands and Forests for the fiscal year ending October 31st, 1924.

The total expenditure for the year was $447,444.66. Of this amount $199,478.27 was expended directly by the Government on roads and bridges, the number of townships receiving aid being 185. The amount expended on inspection, surveys and miscellaneous services was $20,769.42, and the balance, a sum of $227,196.97 was distributed as grants to 216 Colonization Road By-laws, which were passed by a total of 162 different municipalities.

The area in which the Colonization Roads Branch makes direct grants has been reduced, which accounts for the total expenditure by the Branch for the fiscal year showing a reduction of $380,411.32 from the preceding fiscal year ending October 31st, 1923.

The trunk and tourist roads received considerable attention, and it is a question if a more intensive construction policy for this class of road should not be adopted.

The co-operation of those interested in the betterment of roads in the Colonization Road area has greatly improved, and I suggest perhaps even better conditions would develop if townships could be induced to have only one overseer.

A compilation of the individual reports gives:

Work	Direct Grants	By-laws	Total
Cleared and stumped	29,560 rods	62,269 rods	91,829 rods
Graded and shaped	67,256 "	160,538 "	227,794 "
Surfaced	76,798 "	182,916 "	259,714 "
Ditched	12,821 "	22,594 "	35,415 "
Cut and fill	49,449 cu.yds	91,077 cu.yds	140,526 cu.yds
Bridges	46 "	57 "	103 "
Culverts	701 "	1,242 "	1,943 "
New Road construction	17.95 mls	66.98 mls	84.93 mls
Old Road maintenance	330.98 "	839.40 "	1,170.38 "

Direct Grants, Total Expenditure	$199,478 27
By-law Grants, Total Expenditure	227,196 97
Miscellaneous, Total Expenditure	20,769 42
Colonization Roads Branch, Total Expenditure	$447,444 66
Receipts	$3,713 39

Note.—Details printed in Public Accounts.

C. H. FULLERTON,
Superintendent Colonization Roads.

Appendix No. 38

To the Honourable Jas. Lyons,
Minister of Lands and Forests, Ontario.

Toronto, Ont., October 31st, 1924.

Sir,—I have the honour to submit to you the report on the construction and maintenance of "Roads and Bridges," together with the operation of "Farms," "Saw Mills," "Fire Relief," "Seed Grain" and other activities carried on under the provisions of the Northern and Northwestern Ontario Development Act, 1912, and Amendments, during the year ending 31st October, 1924.

The work accomplished and expenditures made in the different districts are shown on tabulated statements which are attached hereto.

Section 1 (B)—Roads and Bridges

The "Maintenance Patrol" System which had been largely confined to trunk roads, was this year extended to many of the main market and leading roads with as great success as that shown on the trunk roads in previous years and many improvements were effected at a minimum cost.

Commencement of a more permanent type of road construction for heavily travelled roads in Northern Ontario was made by the completion of a cement-concrete road between Sudbury and Coniston, and the letting of contracts for bituminous-penetration roads between Creighton and Copper Cliff and between Timmins and South Porcupine. A considerable amount of the preliminary work and grading has been done on the two last mentioned roads, but the contractors did not, in either case, progress far enough to do any of the penetration surfacing.

A considerable portion of the increase in road expenditure this year is due to the transfer of the "Direct Grant" work previously performed by the Colonization Roads Branch, in the territory north of the French River, to the jurisdiction of this branch, the position now being that the Northern Development Branch officials supervise all road and bridge work in that territory, although the work done under municipal by-laws is carried on under the Colonization Roads Acts.

The construction of all bridges in the territory north of the French River being also placed under the jurisdiction of this branch, there is a considerable increase in bridge expenditure as compared with the previous year.

The total expenditure on roads and bridges amounts to $3,010,078.35.

Section 1 (D)—Farms

At New Liskeard Farm, the work of improving the farm buildings and erecting fencing was proceeded with under the supervision of the Department of Agriculture; the Northern Development Fund providing for an expenditure of $10,956.70.

At the Demonstration Farm, situated at Hearst, twenty-five acres of additional land were cleared, fences erected, and preparations made for the further development of the farm. Expenditure $3,206.27.

Section 1 (D)—Fire Relief

Accounts were paid for material and supplies furnished by the Northern Ontario Fire Relief Committee to those in the zone of the Haileybury fire of 1922 who required assistance. Total expenditure, $47,038.51.

Section 1 (D)—Saw Mills

Operation was continued of the two portable saw mills installed in 1923, to assist the sufferers from the fire of October, 1922, in the vicinity of New Liskeard. The cost of operations during the year was $6,678.10, resulting in the production of 1,124,129 feet b.m. of lumber.

Section 2 (1)—Seed Grain

The demand for seed distribution through the Northern Development Branch, which had shown a decline in 1923, dwindled in the past season to small proportions. The majority of the farmers of the north are not now applying for government aid in their seed purchases, but are either saving their own grain for the purpose or obtaining their supplies locally. The total quantities sold by the branch in 1924 were: Oats, 4,251 bushels; wheat, 306 bushels; barley, 536 bushels, at a total cost of $7,662.69.

C. H. Fullerton,
Director, Northern Development Branch.

NORTHERN DEVELOPMENT BRANCH

Statements for Report for year ended, 31st, October, 1924.

SUMMARY OF EXPENDITURE

For the Thirteen Years Ended 31st October, 1924

Northern and Northwestern Ontario Development Fund

Section	Summary of Expenditure 23rd May, 1912, to Oct. 31st, 1923	Expenditure for year ended Oct. 31st, 1924	Total Expenditure to Oct. 31st, 1924
	$ c.	$ c.	$ c.
Section 1 (a) Works and Improvements	2,100 00	.....	2,100 00
Section 1 (b) Roads	12,712,588 89	3,010,078 35	15,722,667 24
Section 1 (d) Farms	121,282 92	14,226 51	135,509 43
Section 1 (d) Assistance of Settlers, Feed Shortage	124,152 58	37 00	124,189 58
Section 1 (d) Assistance of Settlers, Fire Relief	282,060 99	47,038 51	329,099 50
Section 1 (d) Assistance of Settlers: Saw Mills	4,503 55	6,678 10	11,181 65
Section 1 (e) Creamery and Grain Elevators	61,126 16	89 00	61,215 16
Section 2 (1) Seed Grain	263,486 22	7,662 69	217,148 91
Section 2 (1) Agricultural Implements	46,771 37	17 55	46,788 92
Section 2 (2) Cattle Purchase Account	21,617 99	.....	21,617 99
Section 2 (4) Schools and other Public Bldgs.	49,491 62	3,076 87	52,568 49
Section 2 (6) Fire Protection	3,773 45	.....	3,773 45
Returned Soldiers' and Sailors' Land Settlement Act, 1917	1,183,914 79	1,653 23	1,185,568 02
	14,876,870 53	3,090,557 81	17,967,428 34
Settlers' Loan Account, Amending Act, 1916	1,080,843 85	97,513 72	1,178,357 57
	15,957,714 38	3,188,071 53	19,145,785 91

NORTHERN DEVELOPMENT BRANCH

Statement of Expenditure, Year Ended 31st October, 1924

Making of Roads, Section 1 (b):			
Bruce, A. E. D., Secretary and Accountant, salary 2 months.		$575 00	
Sinton, Jas., Chief Engineer and Purchasing Agent, salary..		2,991 66	
Leitch, J. S., Bridge Engineer, salary 7 months.....		1,754 16	
Smyth, W. R., Supervisor of Settlement, salary 4 months...		1,000 00	
Beardall, F. G., Principal Clerk, salary.....		2,400 00	
Lawer, W. L., Principal Account Clerk, salary.....		2,300 00	
Reid, Alex., Draughtsman, salary.....		2,000 00	
Dicker, C. L., Senior Clerk, salary.....		1,600 00	
Fleming, Miss E., Clerk, salary.....		1,400 00	
			$16,020 82
Wages.....		$1,656,955 78	
Contracts.....		471,583 46	
Supplies, Equipment, Rentals, Services and Disbursements..		865,518 29	
			2,994,057 53
			$3,010,078 35
Advancement of Settlement and Colonization, Farms, Section 1 (d):			
Wages.....		$9,101 31	
Supplies, Fencing, Equipment and Disbursements.....		5,125 20	
			14,226 51
Assistance of Settlers—Feed Shortage, Section 1 (d):			
Freight and Services.....			37 00
Assistance of Settlers—Fire Relief, Section 1 (d):			
Material Supplies, Freight, Services and Disbursements.....			47,038 51
Assistance of Settlers—Saw Mills, Section 1 (d):			
Wages.....		$4,786 50	
Gasoline and Supplies.....		1,891 60	
			6,678 10
Creamery, New Liskeard, Section 1 (e):			
Butter Wrappers and Supplies.....			89 00
Seed, Grain, Section 2 (1):			
Seed, Freight, Services and Disbursements.....			7,662 69
Agricultural Implements, Section 2 (1):			
Printing, etc.....			17 55
Schools and other Public Buildings, Section 2 (4):			
Wages.....		$941 82	
Contract.....		2,000 00	
Disbursements.....		135 05	
			3,076 87
Returned Soldiers' and Sailors' Land Settlement Act, 1917:			
Services, Rentals and Disbursements.....			1,653 23
			$3,090,557 81
Settlers' Loan Account, Amending Act, 1916:			
Dane, F., Commissioner, salary.....		$5,000 00	
Kennedy, W. K. P., Accountant, salary.....		2,700 00	
Crawford, G., Stenographer, salary.....		1,100 00	
Jack, F. M., Stenographer, salary.....		831 96	
		$9,631 96	
Net amount of Loans issued.....	$86,965 00		
Expenses.....	916 76		
		87,881 76	
			97,513 72
			$3,188,071 53

NORTHERN DEVELOPMENT BRANCH

Statement of Revenue for the Year Ended 31st Ocotber, 1924

Section 1 (b), Roads: Sale of Supplies, Camp Buildings and Equipment; Rentals, Interest and Refunds	$4,484 38
Section 1 (d), Farms: Sale of Hay:	176 81
Section 1 (d), Assistance of Settlers Cash Sales of Feed and Notes retired	6,361 39
Section 1 (d), Assistance of Settlers—Fire Relief: Refund on Tents	7,522 69
Section 2 (1), Seed Grain: Cash Sales and Notes retired	28,764 11
Section 2 (1), Agricultural Implements: Notes retired	10,274 82
Section 2 (2), Purchase of Cattle Account: Payment on account of Notes	183 76
Clause 5 (1-12), Soldiers' Settlement Account: Notes retired {(Kapuskasing Colony) Sales of Buildings / (Shackleton Colony) rental of Sidings}	41,937 95
	$99,705 91
Settlers' Loan Account: Payments on Principal, Interest, etc	133,857 08
Total Revenue under all heads, 1924 account	$233,562 99

NORTHERN DEVELOPMENT BRANCH

Assets, 31st October, 1924

Cash Balances unexpended: Roads and Miscellaneous Services	$62,750 70	
Soldiers' Settlement Account	13,060 20	
		$75,810 90
Settlers' Loan Account		24,625 00
Seed Grain, Notes outstanding		78,884 09
Assistance of Settlers, Feed Shortage, Notes outstanding		56,946 24
Agricultural Implements, Notes outstanding		35,586 79
Cattle Purchase, Notes outstanding		3,123 40
Settlers' Loans outstanding		696,314 68
		$971,291 10

Contingent Assets

Roads—Buildings, Plant, Equipment, Machinery, Motors, Tractors, etc	294,093 62
	$1,265,384 72

DEPARTMENT OF LANDS AND FORESTS
ANNUAL REPORT OF WORK DONE,
SUMMARY OF

	Side Brushing L	Cutting		Burning		Stumping and Grubbing		Grading		Cross Laying		Ditching	Gravelling	
		L mls.	W ft.	L mls.	W ft.	L mls.	W ft.	L mls.	W ft.	L mls.	W ft	L ft.	L mls.	Yards used
Algoma	21.09	7.55	..	4.30	..	7.04	..	3.15 46.6	N re	.....	..	33284 New 13000	115.12 Cleaned	9894
Cochrane	32.05	66.8	..	68.	..	77.05	..	58.75 322.68	N re	0.40	.. ..	420359 2000 Cleaned	82.61	62666.14 5736.21
Fort William	36.11	35.519	..	.....	..	24.569	..	29.33 12.5	N re	.....	..	61197 43832 Cleaned	57.4	52295 8561.4
Kenora	62.40	10.61	..	35.18	..	14.81	..	25.56 22.56	N re	1.85	..	84655 New 56156 Cleaned	32.42	19076 221
Manitoulin	27.70	5.0	..	3.8	..	5.70		7.60 15.3	N re	.....	..	21422	68.6	23696
Muskoka	34.7	1.0	..	3.0	..	13.87	..	17.83 84.5	N re	.....	..	18704	27.975	22097.21
Nipissing	17.8	1.98	..	16.14	..	7.0	..	13.57 9.04	N re	1.41	..	24425	5.25	4200 9648
Parry Sound	34.25	12.58	..	.....	..	11.154	..	34.25 16.3	N re	.....	..	40157	60.356	9028.2
Port Arthur	24.75	24.346	..	5.25	..	25.205	..	33.6 6.0	N re	.....	..	93741	19.025	18304 92308
Rainy River	4.54	.....	..	.....	..	2.05	..	3.22 2.0	N re	.....	..	20325	32.352	1597.61
North Renfrew	0.28	.....	..	.....	..	.....	..	25.0	re	.....	..	2680	6.0	5565 820
Sault Ste Marie	7.00	8.8	..	0.50	..	16.05	..	15.9 34.25	N re	0.25	..	55172	27.1	25245
Sturgeon Falls	42.52	7.82	..	7.00	..	4.81	..	8.65 76.0	N re	.....	..	17215	4.23	6704 4403
Sudbury	39.5	36.4	..	26.80	..	38.30	..	99.81 57.0	N re	1.251	..	319097	185.5	67996
Temiskaming	9.51	6.72	..	17.75	..	9.57	..	38.14 262.75	N re	0.179	..	91089 42850 Cleaned	90.34	63572 1870
Totals	394.20	225.125	..	187.72	..	257.18	..	389.36 992.48	N re	5.34	..	1303522 157838 Cleaned	814.254	919351 123567.6

NORTHERN DEVELOPMENT BRANCH
YEAR ENDING 31ST OCTOBER, 1924
ELECTORAL DISTRICTS

Crushed Rock			Drag-ging	Other Rep'rs	Culverts				Bridges		Remarks
Yds. crushed	Yds. hauled	L covered	Miles	Miles	Wood	Stone Conc.	Metal	Clay Surfacing	No.	Description	
.....	40	2.00	1514.5	32.00	66	....	...	.....	7	New.....	4200 lin. ft. guard rail.
					5	Cov	ere	d	9	Repaired....	1749 c.y. cut and fill.
									10	Repainted...	155 c.y. rock fill.
									1	Temporary..	
1056	2093	2.5	54884	21.75	170	3	301	115619.55	16	.....	43978 c.y. cut and fill.
Repairs									5	Repaired....	38 c.y. rock fill.
											1185 c.y. rock cut.
											223.18 c.y. rip rap.
											10800 lin. ft. 6" tile drain placed.
.....	.....	.....	2327.25	5.625	299	64	1	.....	21	New.....	37859 c.y. cut and fill.
Repairs									8	Repaired....	20 c.y. rock cut.
			683.15	26.0	150	4	...	.....	7	New.....	35541 c.y. cut and fill.
Repairs									16	Repaired....	9532 c.y. rock cut.
.....	240	0.10	543.30	157.80	38	5	...	.....	3	New.....	13828 c.y. cut and fill.
									2	Repaired....	1145 c.y. rock cut and fill
											32 c.y. stone fill.
3650	5230	11.0	1721.87	.....	51	5	26	.....	3	New.....	8479 c.y. cut and fill.
	Repai	red			New						
					11	Rep	aire	d	1	Repaired....	2620 c.y. rock cut.
											325 c.y. rip rap.
											723 c.y. rock fill.
			99.30	120.3	18	26	5	.....	2	New.....	13521 c.y. cut and fill.
Repairs		as oft	en as req	uired.					1	Repaired....	145 c.y. rock fill.
											193 c.y. rock cut.
											75 lin. ft. rip rap.
.....	.....	.....	2754.45	.....	222	2	24	.....	13	New.....	94338 c.y. cut and fill.
									1	Repaired....	4110 c.y. rip rap.
									2	Repainted...	7332.5 c.y. rock cut.
											4754 c.y. rock fill.
.....	.....	.....	968.25	.....	201	2	...	.....	14	New.....	45487 c.y. cut and fill.
Repairs									5	Repaired....	252 c.y. rock cut.
											1233 c.y. rock fill.
.....	.....	.....	4284.0	.....	65	....	2	.....	11	New.....	6775 c.y. cut and fill.
									4	Repaired....	
.....	.....	.....	43.0	43.00	3	1	...	.....	5	Repaired....	90 c.y. earth fill.
Repairs		as oft	en as req	uired.							
			549.	21.50	19	62	2	.....	11	New.....	
									4	Repaired....	3000 c.y. fill.
									4	Repainted...	81 c.y. rock fill.
			111.25	120.50	8	4	17	.....	2	New.....	2778 c.y. cut and fill.
Repairs		as oft	en as req	uired.					10	Repaired....	60 c.y. rock cut.
											2223 c.y. rock fill.
.....	12922	.....	867.47	86.0	186	146	8	.....	19	New.....	120865 c.y. cut and fill.
									5	Repaired....	7270 c.y. rock fill.
											5130 c.y. rock cut.
											133 c.y. rock rip rap.
											17000 lin. ft. weeping tile.
.....	8063	5.25	95.25	40.0	77	2	325	1184	17	New.....	37817 c.y. cut and fill.
Repairs									11	Repainted...	3164 c.y. rock fill.
									30	Repaired....	2763 c.y. rock cut.
									1	Partially com	pleted.
									1	Scow & piers	556.5 c.y. rip rap.
.....	.....	.....	17110.88	674.47	1589	326	711	116803.55	146	New.....	466105 c.y. cut and fill.
Repairs									105	Repaired....	19786 c.y. rock fill.
4706	28588	9.85							27	Repainted...	302325 c.y. rock cut.
		11.00	Repaired						1	Temporary..	
									1	Scow & piers.	
									1	Partially	5423.3 c.y. rip rap.
										completed.	27800 lin ft. weeping tile drain placed.

Appendix No. 39

46 Richmond Street West,
Toronto, January 6th, 1925.

The Honourable James Lyons, Minister of Lands and Forests,
Parliament Buildings, Toronto, Ont.

Dear Sir,—I have pleasure in presenting herewith a report of the operations of this Department to the end of October, 1924.

All applications for loans received careful consideration. Advances in the shape of loans being made on the security of actual improvements to land.

You will note, with pleasure, the manner in which payments of interest have been met by the settlers, which from the statement you will see amounts to 91.12 per cent. of interest due.

Settlers have frequently referred to the help the loan has been to them, enabling them to remain on their lots, making improvements.

All of which is respectfully submitted.

Yours very truly,

(Sgd.) F. Dane,
Settlers Loan Commissioner.

MEMORANDUM OF LOANS TO SETTLERS TO OCTOBER 31st, 1924

Applications

Total number of applications received to October 31st, 1923	4,485	
Year ending October 31st, 1924	511	
		4,996
Total amount applied for		$1,954,460 00
Average per application		391 20
Amount applied for under applications which were approved		1,326,420 00

Loans

Number of loans issued	3,222
Equal to 64% of applications.	
Amount granted	$1,061,025 00
Equal to 54% of total amount applied for and equal to 80% of total amount applied for under applications which were approved.	
Average loan	329 30
Total acreage covered by liens	492,500
Acreage improved land	74,355
Equal to 15% of total acreage.	
Average loan per acre on total acreage	$2 15
Average loan per acre on acreage improved land	14 26

MEMORANDUM OF LOANS TO CREAMERIES AND OTHER LIKE ASSOCIATIONS TO OCTOBER 31st, 1924

Applications and Loans

The Sudbury Co-operative Creamery Co., Ltd.	$24,000 00
The Kenora Dairy Co-operative Association, Ltd.	13,000 00
Producers Co-operative Creamery Co., Ltd., Lavallee, District of Rainy River.	3,500 00
Total	$40,500 00

Note:—The Sudbury Co-operative Creamery Co., and the Producers Co-operative Creamery Co., of Lavallee, are in active operation and have promptly paid the amounts falling due on their loans.

The Kenora Dairy Co-operative Association failed to operate successfully, and went into liquidation on March 8th, 1922, having failed to pay any portion of their loan or interest.

The land was deeded to the Crown on December 30th, 1922, and registered in Land Titles Office at Kenora on Janury 2nd, 1923, as No. 5882, also Bill of Sale covering chattels on January 3rd, 1923, as No. 919, by the Clerk of the District Court at Kenora.

On instruction, the land, building and equipment was handed over to, and placed under the jurisdiction of the Northern Development Branch as of date November 1st, 1923, the property to be utilized by that branch for their storehouse and other purposes in connection with their road construction.

The standing of the account as at November 1st, 1923, was as follows:—

Principal	$13,000 00
Accrued interest	1,644 00
Total	$14,644 00

Some material was sold and partly paid for, leaving balance of account as at October 31st 1924, to be $14,405.25 and there is an amount of $750 due by the Dryden Clover Belt Creamery Co., collection of which is receiving attention.

REPAYMENTS

On Account of Interest

	Accrued interest Due	Interest received	Per cent.
Loans to settlers	$193,505 82	$176,340 73	91.12
Loans to creameries	6,584 06	5,178 81	78.65

On Account of Principal

	Payments on Principal due	Principal Received	Per cent.
Loans to settlers	$492,509 50	$413,313 99	83.92
Loans to creameries	466 67	10,466 67	.....

Total

	Payments due	Payments received	Per cent.
Loans to settlers	$686,015 32	$589,654 72	85.95
Loans to creameries	7,050 73	15,645 48	.....
Totals	$693,066 05	$605,300 20	87.33

DETAILS OF LOANS ISSUED AND OUTSTANDING

District	Issued		Outstanding	
	No. of Loans	Amount	No. of Loans	Unpaid Principal and Accrued Interest
Algoma	121	$39,360 00	101	$30,087 53
Kenora	339	123,020 00	266	88,146 54
Manitoulin	14	5,750 00	13	4,750 14
Nipissing	173	61,620 00	152	42,806 16
Rainy River	245	81,775 00	177	45,428 46
Sudbury	190	94,810 00	167	68,245 72
Temiskaming	1,423	456,935 00	1,008	273,066 96
Thunder Bay	720	238,255 00	582	143,783 17
Totals	3,225	$1,101,525 00	2,466	$696,314 68

Appendix No. 40

REPORT OF THE FORESTRY BRANCH, 1924

SIR,—The report of the work of this Branch for the year ending October 31st, 1924, is given under the sections of Forest Fire Protection, Air Operations, Reforestation, Forest Investigation and Forest Pathology.

I. FOREST FIRE PROTECTION

(1) *Legislation*

A Bill was passed in 1924 making several amendments to the Forest Fires Prevention Act of 1917 which briefly are as follows:—

1. The close season for the setting out of fire is extended from the fifteenth to the first day of April.

2. Officers of the Department have the right to summon assistance for the purpose of controlling and extinguishing any forest fire.

3. The unauthorized destruction of, injury to, or removal of any equipment placed for forest fire protection purposes is unlawful.

4. Owners of property are required to protect their property against injury by fire, and in addition to a penalty for failure to do so are made liable for any expenses incurred by the Department in so protecting their property.

5. The destruction of inflammable debris resulting from right-of-way clearing, or from any operations within three hundred feet of the right-of-way of any railway, or within three hundred feet of camps, mines, saw mills, portable or stationary engines using fuel other than oil and located within one-half mile of any forest or woodland, is made compulsory.

6. The accumulation of inflammable debris within one-half mile of any village, town or city is made prohibitive, as well as the felling of trees or brush in such a manner that debris would be created on land not owned by the person causing the felling.

7. The Lieutenant-Governor in Council is given the right to define any forest area within any fire district as a travel permit area and require any person wishing to enter such area during the close season to previously obtain a permit, excepting only those holding a hunting, guide's, fishing or mining license. These latter persons, however, are required to produce their license whenever requested by a fire ranger and to state their proposed routes of travel and camping sites.

Persons using or travelling in any forest area are also required to furnish to fire rangers when requested their address, routes to be followed, location of camps and any other information pertaining to forest fire protection.

8. A penalty of not less than $25.00 and not more than $300.00 is provided for violation of any of the above. Also every person who violates any provision of the Act is, in addition to any other penalty, liable to imprisonment for a period not exceeding ninety days.

Two further changes in the present legislation seem desirable; (1) That subsection two of section seventeen be so amended that any unauthorized person tampering with any Forestry Branch telephone lines be guilty of an offence; (2) That in clause six of the Regulations, the words "during the close season" be eliminated.

(2) Organization and Personnel

The Western Inspectorate, under the supervision of a Forest Supervisor with headquarters at Port Arthur, was divided into six Chief Ranger Districts; C.G.R. Western with headquarters at Sioux Lookout; C.G.R. Central with headquarters at Armstrong; Kenora with headquarters at Kenora; Rainy River with headquarters at Fort Frances; Thunder Bay with headquarters at Port Arthur, and Nipigon with headquarters at Macdiarmid.

The Cochrane Inspectorate, under the supervision of a Fire Inspector with headquarters at Cochrane, was divided into eight Chief Ranger Districts; C.G.R. Eastern with headquarters at Nakina; Hearst with headquarters at Hearst; Kapuskasing with headquarters at Kapuskasing; Cochrane with headquarters at Cochrane; Abitibi with headquarters at Lowbush; Matheson with headquarters at Matheson; Timmins with headquarters at Timmins; New Liskeard with headquarters at Englehart.

The Soo Inspectorate was under the direct supervision of a District Forester, with headquarters at Sault Ste. Marie, who was assisted by one Forestry Assistant and one Fire Inspector, the latter having his headquarters at Oba. The inspectorate was divided into six Chief Ranger Districts; Longlac with headquarters at Longlac; Oba with headquarters at Oba; Franz with headquarters at Franz; A.C.R. with headquarters at Sand Lake; Blind River with headquarters at Blind River, and Mississagi South with headquarters at Kendiogami Lake. The Longlac Chief Ranger District was previously in the Western Inspectorate.

The Sudbury Inspectorate with headquarters at Sudbury was under the direct supervision of a District Forester who was assisted by two foresters, one in charge of the North Bay Chief Ranger District and one in charge of the Sudbury North and South Chief Ranger Districts, and by one Forestry Assistant and two Fire Inspectors. There were eleven Chief Ranger Districts in the inspectorate; Foleyet West with headquarters at Elsas; Foleyet East with headquarters at Gogama; Mississagi West with headquarters at Chapleau; Mississagi East with headquarters at Biscotasing; Webbwood with headquarters at Nairn; Sudbury North with headquarters at Skead; Sudbury South with headquarters at Sudbury; North Bay with headquarters at North Bay; Timagami West with headquarters at Mattagami Post; Timagami North with headquarters at Elk Lake, and Timagami East with headquarters at Timagami.

The Georgian Bay Inspectorate with headquarters at Parry Sound was directly supervised by a District Forester assisted by one Forestry Assistant. The Inspectorate was divided into three Chief Ranger Districts instead of two as in previous years; Georgian Bay West with headquarters at Parry Sound; Georgian Bay East with headquarters at Powassan, and Georgian Bay South with headquarters at Dorset.

The Algonquin Inspectorate was under the direct supervision of a District Forester assisted by a Forestry Assistant, the headquarters being at Pembroke. There were two Chief Ranger Districts, Algonquin North with headquarters at Pembroke and Algonquin South with headquarters at Brulé Lake.

The Trent Inspectorate with headquarters at Tweed was directly supervised by a District Forester assisted by one Forestry Assistant. There was only one Chief Ranger District, Trent, with headquarters at Dacre.

The total field supervisory staff for the seven inspectorates, which were divided into thirty-seven Chief Ranger Districts, consisted of twelve technical Foresters, one Forest Supervisor, four Fire Inspectors, thirty-seven Chief Rangers, and eighty-nine Deputy Chief Rangers. This allowed direct supervision of one Chief or Deputy Chief Ranger to every seven rangers.

The average daily force, including the Chief and Deputy Chief Rangers, was as follows: April, 64; May, 530; June, 808; July, 811; August, 793; September, 546; October, 57. The largest number of men on duty at any one time, including 126 Chief and Deputy Chief Rangers, was 820.

Including the Chief and Deputy Chief Rangers there were twenty-two men on duty on the first day of April. By the 15th of the month the number had increased to sixty, and by the first of May to 215. On the 15th of May the total number was 525; on the first of June, 756; on the 15th of June, 810; on the first of July, 812; on the 15th of July, 813; on the first of August, 806; on the 15th of August, 792; on the first of September, 745; on the 15th of September, 626. During the latter part of September it was possible to discontinue the patrols in a number of the outlying disticts, so that by the end of the month the total number of men on duty had been reduced to 264. Warm dry weather was experienced during the most part of the month of October, but the number of men kept on duty in the ground organization together with the air patrol were able to handle this situation and no serious fires occurred.

The staff of Chief and Deputy Chief Rangers during the season included a number of exceptionally efficient and reliable men, men of a type difficult to obtain for temporary employment. If a skeleton staff is built up composed of these men whereby they can be given reasonable assurance of yearly employment, the efficiency of the protective organization can be greatly increased at very little increased expenditure. There would be no lack of employment for such a staff during the winter months.

(3) CLASSIFICATION OF EXPENDITURE

Item	1924	1923	1922	1921	1920	1919	1918
Pay roll	$480,481 98	$535,810 35	$417,023 88	$433,463 02	$398,919 61	$405,212 30	$416,500 00
Equipment	139,894 00	127,186 92	44,504 49	28,384 40	22,287 83	22,899 02	28,350 00
Expendable equipment	4,646 75	5,869 55	3,048 16	19,505 86	16,589 99	13,903 06	10,700 00
Travel (inspection)	32,797 35	31,436 73	23,088 33	21,034 95	17,495 93	15,826 37	13,440 00
Improvement work	61,427 30	54,876 42	40,999 77	3,621 06	1,591 01	4,765 35	4,280 00
Extra fire fighting	16,450 78	143,508 13	40,969 67	65,267 79	41,491 24	58,863 92	1,445 00
Express, postage, etc	33,818 69	28,083 20	9,561 17	7,926 65	5,401 02	5,646 47	5,365 00
Air operations	.....	86,404 71	23,437 84	.....	.....	.....	.....
Repairs, upkeep, etc	28,877 18	7,419 24	17,670 45	.....	.....	.....	.....
Miscellany	8,921 53	15,328 44	23,598 77	31,331 01	2,331 08	5,955 02	6,054 78
Gasoline and oil	40,527 77	7,485 69	.....	.....	.....	.....	.....
Rent	7,206 91	5,251 41	.....	.....	.....	.....	.....
Brush-burning	.....	229 00	.....	.....	.....	.....	.....
Advertising	.....	14,066 45	.....	.....	.....	.....	.....
Totals	$855,050 24	$1,062,956 24	$643,902 63	$610,534 74	$506,107 71	$528,071 51	[$486,134 78

(4) Fires

While the snowfall during the winter of 1923-4 was heavy the snow disappeared fairly early in the spring and the weather was comparatively dry until well on towards the end of June. A total of seventy-nine fires were reported in April, the largest number on record, and by the end of June, 524 fires or sixty-two per cent. of the total for the season had been reported.

During the months of July, August and September the hazard was comparatively low due to the frequent and well distributed rains and to the high relative humidity.

The month of October and the first few days in November were quite warm and dry and a number of fires occurred, but the damage from these was small.

Taken as a whole the season was almost as abnormal for the low hazard as the previous season had been for the particularly high hazard.

CLASSIFICATION OF FOREST FIRES

By Month

Month	1924	1923	1922	1921	1920	1919	1918
	No.	No.	No.	No.	No.	No.	No.
April	79	10	35	5	.....	.....	.....
May	197	462	280	296	422[1]	362	294
June	248	374	194	290	309	414	273
July	119	283	77	475	142	613	124
August	61	154	212	97	300	377	268
September	50	22	121	105	114[2]	14	6
October	53	38	102	1	.....	.....	.....
November	44	.....	.....	.....	.....	.....	.....
Totals	851	1,343	1,021	1,269	1,287	1,780	965

[1]April and May.
[2]September and October.

By Origin

Origin	1924		1923	1922	1921	1920	1919	1918
	No.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.
Settlers	131	15.4	12.7	16.1	9.6	11.0	7.7	8.1
Campers	140	16.5	12.4	11.9	8.8	11.7	9.2	9.7
Railways	140	16.5	18.5	16.3	14.8	23.9	37.0	46.5
Lightning	28	3.3	5.5	5.1	11.0	1.1	3.0	3.8
Logging operations	61	7.1	4.3	4.1	5.0	4.6	2.5	4.1
Miscellaneous	77	9.0	5.7	.8	1.1	7.2	4.3	4.6
Unknown	274	32.2	40.9	45.7	49.7	40.5	36.3	23.2
Totals	851	100.0	100.0	100.0	100.0	100.0	100.0	100.0

By Size

Size	1924		1923	1922	1921	1920	1919	1918
	No.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.
Quarter acre and under	264	31.0	15.1	23.7	20.8	23.2	30.5	40.5
Over quarter to 5 acres	299	35.1	26.1	29.1	24.0	29.4	27.7	33.7
Over 5 to 10 acres	57	6.7	8.4	6.3	6.8	8.1	6.1	6.0
Over 10 to 100 acres	151	17.8	19.8	19.2	20.4	17.1	16.5	13.6
Over 100 to 500 acres	50	5.9	14.3	12.6	13.3	12.0	8.7	5.1
Over 500 acres	.....	.....	.....	.....	.....	.....	.....	1.1
Over 500 to 1,000 acres	12	1.4	5.0	3.6	5.5	5.0	3.3	.....
Over 1,000 to 10,000 acres	13	1.5	8.4	4.9	8.1	4.9	5.9	.....
Over 10,000 acres	5	0.6	2.9	.6	1.1	.3	1.3	.....
Totals	851	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Settlers were responsible for 131 fires or 15.4 per cent. of the total, a slight increase over the previous season.

Campers, by which is meant berrypickers, picnickers, tourists, trappers, Indians and prospectors, were charged with 140 fires or 16.5 per cent. of the total, also an increase over the previous season.

Railways are known to have caused 140 fires or 16.5 per cent. of the total, the same number as charged to campers. Due to the splendid co-operation received from the railway companies, however, the fires due to railway agencies burned over a very small area.

The fires of railway origin were distributed as follows:—

AVERAGE NUMBER OF RAILWAY FIRES PER HUNDRED MILES OF LINE THROUGH FOREST SECTIONS

Railway	1924	1923	1922	1921
Canadian National Railways (exclusive of northern line)	3.3	6.2	*3.2	*3.7
Canadian Pacific Railway	2.0	5.3	2.7	3.9
Canadian National Railways (northern transcontinental line only)	0.5	2.0	2.4	1.8
Temiskaming and Northern Ontario Railway	3.7	7.3	7.3	6.3
Algoma Eastern Railway	8.2	1.1	4.5	5.9
Algoma Central and Hudson Bay Railway	4.5	3.0	4.2	0.6
	2.7	4.9	3.3	3.7

*Former C.N.R. and G.T.R. figures combined.

Railway	Per cent. of Total Number of Railway Fires					
	1924	1923	1922	1921	1920	1919
Canadian National Railways (exclusive of northern line)	50.3	45.9	*36.1	*47.9	*36.4	*28.1
Canadian Pacific Railway	21.9	32.5	25.3	29.8	27.9	26.3
Canadian National Railways (northern transcontinental line only)	3.0	7.6	13.3	7.9	16.4	25.9
Temiskaming and Northern Ontario Railway	8.8	9.6	14.5	10.6	9.9	17.9
Algoma Eastern Railway	5.1	.4	2.4	2.8	5.0	0.3
Algoma Central and Hudson Bay Railway	10.9	4.0	8.4	1.0	4.4	1.5
	100.0	100.0	100.0	100.0	100.0	100.0

*Former C.N.R. and G.T.R. figures combined.

Lightning is known to have caused twenty-eight fires or 3.3 per cent. of the total.

Logging operations were responsible for sixty-one fires or 7.1 per cent. of the total.

Miscellaneous known causes were responsible for seventy-seven fires or 9.0 per cent. of the total.

Fires of unknown origin numbered 274 or 32.2 per cent. of the total. As the efficiency of the protective organization increases the percentage of the total number of fires charged to unknown causes should decrease.

A total of 851 fires were reported with an area burned of 146,017 acres. Of this total area, 101,739 acres or 69.6 per cent. were in the Western Inspectorate.

Of the 851 fires, 563 or 66.2 per cent. were confined to areas of five acres or less in extent, 90.6 per cent. to areas of 100 acres or less, and 96.5 per cent. to areas of 500 acres or less. While the low hazard unquestionably affected the

number of fires and the total area burned great credit is due to the field staff for the efficient manner in which the fires which did start were handled.

CLASSIFICATION OF BURNED-OVER AREA

Forest Conditions	1924		1923	1922	1921	1920	1919	1918
	Acres	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.
Timber land	30,660	21.0	28.0	13.4	13.2	14.7	26.8	19.1
Cut-over land (some timber left)	23,146	15.9	14.7	20.2	25.2	38.8	37.0	39.2
Young growth (below six inches)	47,668	32.6	36.6	25.2	20.2	26.7	23.5	19.5
Barren and grass land	44,543	30.5	20.7	41.2	41.1	19.8	23.7	22.2
Totals	146,017	100.0	100.0	100.0	100.0	100.0	100.0	100.0

The area of timber land burned over was 30,660 acres or 21.0 per cent. of the total area burned, as is shown in the above table.

Cut-over land formed 15.9 per cent. of the total area burned, and land upon which young growth existed, 32.6 per cent., or a combined area of 70,814 acres. The seriousness of fires on these two classes of land can not be too strongly emphasized, because of the effect on our future timber crop.

Barren and grass land burned over totalled 44,543 acres or 30.5 per cent. of the total area burned.

CLASSIFICATION OF FOREST AREAS BURNED OVER, 1924

Inspectorate	Number of fires	Timber land, mainly coniferous, i.e., softwood	Timber land, mainly hardwood	Cut-over land, some softwood left	Cut-over land, some hardwood left	Young growth, mainly coniferous	Young growth, mainly hardwood	Barren land	Grass land	Totals (acres)
Western	160	18,380	5,614	6,334	1,642	22,634	11,608	34,828	699	101,739
Cochrane	46	1	1	229	7	5,839	331	856	1	7,265
Soo	75	60	3	468	232	4	547	1,940	46	3,300
Sudbury	328	159	6	141	47	354	1,242	828	965	3,742
Georgian Bay	77	362	907	253	2,041	30	967	210	380	5,150
Algonquin	88	5,021	.....	339	4,617	2,735	599	3,324	70	16,705
Trent	77	84	62	3,325	3,471	164	614	367	29	8,116
Total	851	24,067	6,593	11,089	12,057	31,760	15,908	42,353	2,190	146,017
1923 totals	1,343	576,171	17,398	199,766	112,418	593,415	181,597	424,349	15,034	2,120,148
1922 "	1,021	39,946	6,449	37,416	32,693	46,798	40,325	131,370	11,196	346,193
1921 "	1,269	95,782	3,322	108,508	82,469	56,569	95,131	305,769	1,984	749,534
1920 "	1,287	38,539	14,319	116,312	23,126	46,595	49,135	70,093	732	358,851
1919 "	1,780	223,022	24,244	102,884	148,471	109,752	123,444	189,701	643	922,161
1918 "	965	3,123	1,634	5,661	5,513	1,797	5,303	6,465	676	30,172
1917 "	1,110	73,160	135	148,408	2,160	61,806	13,202	82,959	2,334	384,164

(5) *Permits*

A total of 7,602 permits were issued during the season, covering an area of 36,025 acres, as compared with an average of 6,620 permits covering 30,335 acres for the seasons 1917 to 1923, inclusive. In some districts, little burning was done due to the wet weather. Considerable clearing and slashing, however, was carried on and the brush and debris piled to be burned this coming season.

STATEMENT OF PERMITS ISSUED

District	Number of Permits							
	1924	1923	1922	1921	1920	1919	1918	1917
Cochrane	1,815	1,480	2,497	1,503	1,982	2,275	3,493	.....
Matheson	1,275	1,122	2,126	1,599	1,887	1,691	2,346	.....
New Liskeard	408	361	.....	916	1,169	1,557	2,179	.....
Hearst	1,011	1,000	1,774	1,082	756	702	514	.....
Timmins	580	406	754	407	193	199	651	.....
Kapuskasing	668	531	.....	.....	.....	.....	.....	.....
Kenora	128	362	.....	.....	.....	.....	.....	.....
Rainy River	16	216	.....	.....	.....	.....	.....	.....
All other districts	1,701	429	1,452	459	167	211	407	.....
Totals	7,602	5,907	8,603	5,966	6,154	6,635	9,590	3,486

Month	Number of Permits							
	1924	1923	1922	1921	1920	1919	1918	1917
April	127	.....	.....	.....	.....	.....	.....	.....
May	849	2,131	1,992	1,154	1,003	1,536	2,248	.....
June	3,614	711	3,034	3,085	2,011	2,786	2,899	.....
July	1,388	1,314	1,502	364	891	496	2,050	.....
August	1,093	1,077	1,580	1,329	1,620	1,475	2,156	.....
September	528	566	495	34	629	342	237	.....
October	3	108	.....	.....	.....	.....	.....	.....
Totals	7,602	5,907	8,603	5,966	6,154	6,635	9,590	3,486

District	Acreage Burned Over Under Permit							
	1924	1923	1922	1921	1920	1919	1918	1917
Cochrane	4,010	4,348	8,108	4,652	4,984	5,437	10,267	.....
Matheson	4,573	5,027	7,613	5,442	5,427	4,760	7,371	.....
New Liskeard	1,345	1,160	.....	7,726	9,768	13,521	17,863	.....
Hearst	2,311	2,335	3,837	2,124	1,478	1,379	1,134	.....
Timmins	1,421	918	2,591	988	424	925	1,971	.....
Kapuskasing	2,351	2,126	.....	.....	.....	.....	.....	.....
Kenora	325	35,006	.....	.....	.....	.....	.....	.....
Rainy River	57	1,374	.....	.....	.....	.....	.....	.....
All other districts	19,632	2,490	7,306	2,746	686	768	1,072	.....
Totals	36,025	54,784	29,455	23,678	22,767	26,790	39,683	15,186

(6) *Equipment*

The most important equipment purchased during the season was a total of fifty-six portable fire fighting units and 129,000 feet of unlined linen hose for use with these units. Two old units were also replaced with new ones. The total number of portable units now in use is 140 with an average of 2,000 feet of hose for each.

These units have proved to be the most important single factor in combating forest fires and too much cannot be said in their favour. Along with these, a small hand pump was used most effectively.

Other equipment purchased included fifty tents, three power pointers, seven canoes, two railway motor cars and eleven light motor trucks. In addition, one motor boat of the open cruiser type was built by the Chief Ranger at Timagami for use on Lake Timagami.

(7) *Locomotive Inspection*

Two men were again employed throughout the season on the inspection of fire protective appliances on locomotives operating on railways under the jurisdiction of the Dominion Board of Railway Commissioners, these men acting under appointments as officers of the Board.

A total of forty-eight round houses and gravel pits were visited periodically, and 1,920 locomotive inspections made, covering 875 locomotives. In addition, seventeen inspections were made of locomotives operated by lumber companies, bringing the total number of inspections up to 1,937. The percentage of locomotives found defective and operating on lines under the jurisdiction of the Board of Railway Commissioners was 1.6 per cent., a decrease from 32.1 per cent. in 1918 as shown in the following table:—

LOCOMOTIVE INSPECTION, 1924

Railway	Number Inspected — Times					Total No. Locomotives	Total Number Inspections								Inspections Showing Defects	Percentage Defective							
	1	2	3	4	5 and over	1924	1924	1923	1922	1921	1920	1919	1918	1917	1924	1924	1923	1922	1921	1920	1919	1918	1917
C.P.R.	169	109	68	35	23	404	851	860	815	723	660	499	448	328	15	1.9	2.3	5.8	8.3	18.8	29.9	36.4	19.5
C.N.R.	165	122	72	38	42	439	1,001	856	681*	740*	577*	472*	416*	214*	15	1.5	2.7	3.5*	5.7*	6.4*	13.3*	25.0*	34.1*
A.C.&H.B.R.	4	6	7	2	.....	19	45	29	45	35	25	23	36	37	.....	....	....	2.2	22.8	12.0	13.0	38.8	45.9
A.E.R.	2	3	1	1	.....	7	15	15	22	28	26	18	20	36	.....	....	6.6	....	21.4	46.1	16.7	70.0	55.5
N.C.R.	4	2	....	....	.....	6	8	.....	.....	.....	.....	.....	....	....	.....	....	....	....	....	.....	.....	.....	.....
Totals	344	242	148	76	65	875	1,920	1,760	1,563	1,526	1,288	1,012	920	615	30	1.6	2.5	4.6	8.3	12.8	21.8	32.1	28.3

Average cost per inspection: 1924, $1.80; 1923, $1.88; 1922, $1.61; 1921, $1.70; 1920, $1.86; 1919, $2.07; 1918, $2.59.
*Former C.N.R. and G.T.R. figures combined.

(8) *Improvements*

Considerable improvement work was carried out during the season, the most important of which was the construction of fourteen ranger cabins, five storehouse, three garages, two boat-houses, three chief ranger cabins, three chief ranger offices, three bunk houses, two gas and oil houses, fourteen steel lookout towers, twenty-one wooden lookout towers and 191.5 miles of telephone line. In addition, 128.5 miles of temporary telephone line was laid out in the spring and lifted in the fall, and the usual work of cleaning out trails and portages was carried out.

SUMMARY OF PERMANENT IMPROVEMENTS

Inspectorate	Cabins	Store-houses	Garages	Boat-houses	Other Build-ings	Steel Towers	Wooden Towers	Tele-phone lines, miles
Western	52	6	3	2	.....	.....	20	194
Cochrane	39	6	5	2	.....	.....	19	11
Soo	37	6	4	1	11	3	17	11.5
Sudbury	94	10	6	2	1	10	34	214
Georgian Bay	9	5	.....	.....	.....	8	1	58
Algonquin	28	3	2	2	.....	3	24	289
Trent	8	1	1	.....	.....	7	6	50
Totals	267	37	21	9	12	31	121	827.5

II. Air Operations

During the past year, Ontario has undertaken flying operations as a provincial service. This work was placed in the Forestry Branch and Mr. W. R. Maxwell appointed as director to take charge of the operations. Following is a summary of his report covering the first season's operations.

Organization:

Enrolment of operating personnel commenced April 1st, 1924.

After a very careful survey of the vast area of the Province to be patrolled, it was decided to divide the Province into two districts, the *east* and the *west*, with Lake Nipigon the dividing line.

The eastern district extended south to Lake Nipissing, the northern extremity of Algonquin Park to the Ottawa River and east to the Province of Quebec.

The western extended from Nipigon Lake to the Manitoba boundary.

The main operating base in the eastern section was established on Ramsay Lake, three miles from Sudbury, or just across the lake from the city. Re-fueling and sub-bases were established at points of vantage in the district, which permitted machines to patrol or cope with any remote operation.

In the western district, Sioux Lookout was selected as the base of operation and as on the east, sub-bases were established, permitting machines to land, re-fuel and carry on with patrol without loss of time or detour.

The Province divided into two units with gas and oil placed at strategic locations, permitted flexibility of control and eliminated unnecessary cross-country flying when patrols were required, so necessary to minimize the operating cost.

To meet a possible early fire hazard, arrangement was made for delivery of two machines to Toronto Bay, open water being available prior to break-up Ramsay Lake. Machines AOH and AOF arrived at Toronto Bay, April 24th and 26th. Thus with two machines, applicant pilots were tried out and pilots received instruction under rather trying circumstances as Toronto Bay did not lend itself to instructional flying, boat landings or practice flights, owing to an abundance of floating debris which was quite natural after winter break-up.

Upon receipt of news of Ramsay Lake being clear, machines were despatched to Ramsay Lake and instruction carried on there.

The patrol season began the last day of April and so instruction of personnel was somewhat delayed as the machines, two in number, were actively engaged on fire patrol.

Machines were late in delivery and with a hazard period following break-up in the east, machines upon arrival were immediately pressed into service to cope with the situation.

The last machine was delivered June 3rd. It was some days later than this ere Sioux Lookout, the western base, was functioning properly.

For supervision and maintenance of the operating main bases, Major G. A. Thompson was chosen superintendent of eastern flying district, and Captain J. R. Ross, superintendent of western flying district.

Pilots under their supervision were graduated according to their commercial flying experience, and were classified into senior pilots, junior A pilots, and junior B pilots, under instruction.

Air engineers were also graduated according to service, as follows: 1st-class air engineers, 2nd class engineers, and 3rd class engineers.

All flying in the Provincial Air Service to be according to Air Regulations 1920, and so, in accordance, all pilots and air engineers were instructed to comply strictly to rules and regulations of the R.C.A.F.

Six machines were allotted to each division and this was increased to seven later on in the season when two additional machines were purchased in the States, assembled at Sudbury operating base and put into service.

The duty of the Provincial Air Service was to have machines ready for patrol at all times, to supply the flying when and where requested.

The desire of the Provincial Air Service was to serve co-operatively with the ground forces as a detection and supervisory force.

Gas and oil was shipped in April to the various bases and sub-bases in the Province. Field shops were erected at Ramsay Lake, eastern headquarters, and at Pellican Lake, western headquarters. Proper tools were installed at these depots for the overhaul, assembly and test of engines. Spares were placed in stores for maintenance and replacements of machines and engines. After eighty hours flying, engines were overhauled. A shop foreman was placed in charge of ground engineers and under his practical supervision, all overhaul, repair and test was taken care of.

Late delivery of machines interrupted the operating schedule in May. It was not until June that the service was at full strength in each division.

Classification of flying operation is as follows: Fire patrol, fire-fighting, suppression; sketching, photography, instruction, tests, cross-country, remote transportation, special flights.

Forced landings, thirty-three in number, were attributed to light gear trouble, faulty valves, leaky cylinders and other mechanical break-downs, necessitating landings, the repairs of which did not permit completion of patrol within schedule time limits.

Worthy of mention is the fact that 899 patrols were requisitioned; of this number, 866 were completed on schedule time and without incident, which shows a machine efficiency of 96.329 per cent.

The total number of hours flown was 2,597.

Due to the fact that operations in the east commenced in April, and that all instruction, wireless and other test flights were carried out there, the eastern division shows 400 hours more flying than in the west.

Exclusive of landings participated in for instructional and test purposes, machines of the service made 1,325 landings during the operating season. In view of the fact that fifty per cent. of these landings were made in uncharted waters, it is worthy of mention to note the small number of cases of hull damage. The greater damage in this connection could in no way be attributed to improper handling by air service personnel.

1. Careless salvage of damaged hull, Toronto Bay.

2. Two machines torn away from mooring severe gale Nipigon lake.

3. The remainder of minor importance with practically nil replacement requirements.

As requisitions for fire patrol predominate the majority of flying was done in this connection.

Fires detected from the air—597.

Hours flown—1,505 hours and 03 minutes.

Area covered—2,865,608 square miles or 1,833,989,120 acres.

Forty-two hours and fifty-one minutes (42 hrs. 51 mins.), were flown on actual suppression duty. Machines were requisitioned on fourteen occasions. Each flight was carried out to schedule as per the instructions of the District Forester or Inspector concerned

Three hundred and sixty-four hours and thirty-five minutes (364 hrs.35 mins.) were flown on sketching and aerial survey. Fifteen hundred square miles of aerial type survey was accomplished. These machines were available for sketching only when the fire hazard permitted

Forty-seven hours and thirty minutes (47 hrs. 30 mins.) were flown on photographic survey. An area of seven hundred and fifty square miles was photographed. Machines were allotted to this operation late in the season, and this, combined with the poor weather conditions prevailing, greatly curtailed the photographic programme.

Seventy-four hours and thirty minutes (74 hrs. 30 mins.), were flown on instruction. Eighteen (18) applicant pilots were tested, twelve (12) of whom demonstrated their flying ability sufficiently to justify further instruction. Eleven pilots with no previous experience on flying boats, graduated from the Provincial Air Service School of Instruction, and passed the necessary R.C.A.F. regulations and tests. One Junior B pilot is still under instruction at the present time, fulfilling the requirements with regard to practical knowledge of engines and aircraft.

Sixty-seven hours and thirty-seven minutes (67 hrs. 37 mins.) were flown for test purposes under the following headings: engine tests, machine tests, wireless tests, weather reports and test.

Three hundred and ninety hours and forty-two minutes (390 hrs. 42 mins.) were flown on cross-country. This includes all flights participated in from Sudbury to the various operating bases and return to Sault Ste. Marie. It also includes hours flown in looking for machines which had not reported to their respective bases on schedule time, taking in spares and other general assistance in connection with forced landings

The service rendered to the Department of Health in the transportation of Doctor Cockburn converted what is usually a seven-day journey (in addition to delays generally encountered with a lady travelling, weather conditions, etc.), into a short air trip of but a few hours

Reference is made to the hours requisitioned by the Forestry Branch, totalling 2,291 hours and 43 minutes. This time includes transportation to and from the bases and omits all flying spent on tests, instruction, special flights, and cross-country, in connection with forced landings and change of engines.

With reference to the number of hours flown by machines on operations, in all two thousand five hundred and ninety-seven hours (2,597) were flown.

The difference between the total number of hours flown by the machines, and the total number of hours run by the engines, is accounted for by cross-country engine flying time on delivery from Three Rivers to Sudbury, and bench tests.

In conclusion, I take great pleasure in commending every member of the Provincial Air Service for their devotion to duty at all times. During serious fire hazards and in times of stress, the personnel worked of their own accord from daylight to dark. On several occasions during storms they were up at all hours of the night safeguarding the machines, often at considerable risk to themselves.

It is with very sincere regret that in this, my first annual report, I have to include reference to the sad accident which occurred in the western half of the Province, on August 16th, 1924.

Two of the personnel, Mr. McBride, Junior Pilot B, and Mr. Gilbert, Forester Observer, lost their lives, and Mr. Burton, the pilot, was seriously injured.

The accident marred an otherwse successful season's operations, and the deaths of the airmen were keenly felt and deplored by every member of the air service, who tender their most respectful sympathies to the bereaved families.

No blame, however, can be attached to the pilot or any member of the air force personnel. Reference is made to the R.C.A.F. finding.

Flying Requisitioned by Forestry Department

Fire-fighting	42.51
Fire Patrol	1,505.03
Sketching	364.35
Photography	47.30
Cross-country	264.49
Remote transportation	84.55
Total	2,291 hrs. 43 mins.

The above is flying time actually requisitioned by the Forestry Department including transportation to and from bases, and omits all flying spent on tests, instructions, special flights and cross-country in connection with forced landings and change of engines.

Total Flying Times

	Hrs.	Mins.
Fire-fighting	42	51
Fire patrol	1,505	03
Sketching	364	35
Photography	47	30
Tests	67	37
Instruction	74	30
Cross-country	390	42
Remote transport	84	55
Special flights	19	17
Total	2,597 hours.	

In order to utilize the aircraft service to the best advantage, it was found advisable to have a forest officer in charge. Flying time was required for forest fire patrol, forest fire supervision, forest mapping and photography and other minor uses. This work was under Mr. R. N. Johnston, of the Forestry Branch, and the following is a summary from his report.

Organization:

In order to operate a patrol over the whole fire district, it was decided to use two units, an eastern and western, with a common boundary at Longlac. In each of these units, a main base was established from which general supervision and control of all flying was maintained. Mechanical overhaul was also provided at these points, such overhaul being absolutely essential to the operation of the machines for the required number of hours.

The main base for the eastern patrol was located at Sudbury, this being a centre of distribution, a forest district headquarters, and had been found satisfactory during the previous season's operations.

The western patrol's main base was at Sioux Lookout, a fairly central point for the region, and one from which there had been some previous flying experience (1921).

In so far as possible, the eastern and western patrols were of equal importance, and were given the same amount of equipment and personnel, so that each was in itself competent to repair and operate its own machines. In each area there was, therefore, a head of the mechanical staff—the station superintendent—charged with the care and operation of the machines, and a Forestry Branch officer—observer-in-charge—whose duty it was to utilize flying to the best advantage on whatever forestry work was required.

Though provided with the same equipment and organization, the eastern and western patrols did not operate in a similar manner, due to differences in local conditions, fire hazard, communication, etc.

Detection:

(*a*) Western Patrols—In the western area only one machine was permanently operated away from the main base at Sioux Lookout, its headquarters being Orient Bay, on Lake Nipigon. This machine covered the Nipigon Forest Reserve, came as far east as Longlac, and as far south of the Reserve as Port Arthur and vicinity, an area of approximately twelve million acres.

The remainder of the western patrol extending from the western boundary of the Nipigon patrol to Manitoba, between the Minnesota boundary and the Lake St. Joseph-Lac Seul-English River waterway was patrolled from Sioux Lookout, comprising an area of some twenty-three million acres, or more than twice the area of the next largest patrol.

Detached machines in (*a*) the Quetico region, (*b*) Minaki, and (*c*) possibly in the neighbourhood of Collins could have covered this area much more effectively with the same amount of flying time, but such operation of machines was found to be only practicable, due to lack of mail and telegraph services, as an emergency measure.

Communication in Sioux Lookout was particularly difficult due to the camp being located at some distance from the town. Early in the season, a telephone line to connect with the telegraph office was constructed up to the C.N.R. yard limits, but although negotiations for authority to carry this line over the company's property began before construction of the line, it was not until the operating season closed that permission to complete the line was granted. Under these conditions, and as it was not feasible to keep a runner on duty in the telegraph office continuously, delay in delivery and reply to telegrams was unavoidable. Outside of Sioux Lookout and throughout the western district generally, the lack of mail services on C.N.R. lines limits the dispatch of reports, maps, etc., to a tri-weekly service. Time is also lost whenever telegrams must be exchanged between the two telegraph systems—C.N.R and C.P.R.

Radio communication from machines and sub-bases to Sioux Lookout, and from Sioux Lookout to rangers, would be of the greatest value in this region, and if proper equipment can be procured, should be provided for the coming season.

(*b*) Eastern Patrols—In the eastern area, three sub-bases and the Sudbury main base were operated continuously. These were equipped and located as follows: Amyot, two machines, between White River and Franz, on the main line of the C.P.R.; Como Lake, one machine, twelve miles west of Chapleau; Timagami, one machine, operating from Bear Island, Lake Timagami; Sudbury, one machine, operating from Ramsay Lake (one or two machines under overhaul).

(1). The Amyot patrol covered as far west as Longlac between Lake Superior and the C.N.R., and extended south and east over the A.C.R. belt, and the northern part of the Mississagi Reserve. This patrol worked in connection with the northern division of the Sault Ste. Marie Inspectorate, whose headquarters were at Oba. The area covered by this patrol was approximately ten million acres.

(2). The Como Lake patrol was supplied by one machine and covered the area east of the A.C.R. belt, including the central and southern Mississagi, and as far north as the southern boundary of the clay belt. This patrol worked partly in the Sault Ste. Marie Inspectorate and partly in the Sudbury Inspectorate. The area covered by this patrol was approximately 7.6 million acres.

(3). The Sudbury patrol operated north up the main line of the C.P.R. and C.N.R. to join the Como Lake patrol and west along the Soo branch of the C.P.R. According to the condition of the machines, this patrol was supplied by one or two machines, and covered some of the most hazardous country in the patrol district. The area of the patrol was approximately ten million acres.

(4). The Timagami patrol covered the Timagami Reserve and extended as far north as the clay belt, north of Night Hawk Lake, and as far west as the C.N.R. belt covered by the Sudbury patrol. The area covered by this patrol was over seven million acres.

Survey:

(*a*) Sketching—Classification of timber by aerial observation was carried on in the country west of Lake Nipigon, where approximately 2,634,000 acres or forty-six per cent. of the allotted season's work were covered.

About 200 flying hours were used in this operation and bases flown from include Savanne, Allanwater, Nipigon House, Orient Bay and Port Arthur.

The season's sketching programme was not completed for a variety of reasons, amongst which might be mentioned the unusually rainy season, the necessity of training new men to the work and the attempted alternation of machines between aerial survey and fire detection. This scheme of transferring machines from one service to another as required and which superficially has many attractive features, was thoroughly tried during the past season.

As was suspected from some slight previous experience in 1923, it was found to be unsatisfactory, and also very wasteful of flying due to the loss in transference.

The Nipigon survey also showed that the preparation of a complete type map in advance of the commencement of ground estimation, as was the case with the eastern half of the watershed, makes a much more effective and cheaper survey possible.

Some of the factors contributing to these results being (1) the possibility, where a map is in existence, of picking good routes of travel and concentrating work on the more valuable timbered areas, (2) the possibility of laying out an intelligent time schedule of work and of properly apportioning supplies, etc.

There are also less briefly explainable, but none the less real savings, in the aerial end of the operation.

On the basis of this past season's work therefore, and also referring to all our previous experience, it would seem advisable to confine estimation to country already mapped, and further, to plan survey work so that aerial type mapping may continuously keep a season in advance of ground estimation.

(*b*) *Photography*—In addition to sketching there was also a beginning this season of survey based on photography. The system adopted is the one originnated and developed by the Dominion Topographical Surveys Branch, and is generally known as the "distorted grid" system. It is a method whose results can be checked mathematically, and which in actual practice has produced very accurate results

Properly developed by the Branch, it will, by supplying an accurate base map for aerial timber classification, eliminate one of the chief elements of cost and error in our present system of survey. If an organization to carry on this method could be assembled and put in working order by the Branch, prior to undertaking estimation in Patricia and other poorly-mapped sections of the Province, a great saving in time and money and a tremendous gain in accuracy and prestige would be effected. Such an organization need not be elaborate nor would the equipment cost be high, as compared to the value of the work done.

III. Forest Survey and Investigation

Report of the Nipigon Forest Survey, Eastern Portion.

1. *Area Surveyed.*—The tract surveyed during the first half of the summer season of 1924 lies east of Lake Nipigon to the watershed of that lake, and extends from the southern boundary of the Nipigon Forest Reserve to the Transcontinental Railway on the north.

The total area covered was 2,770 square miles, or 1,772,835 acres, all of which is Crown land, with the exception of approximately one-third of the townships of Purdom and Ledger, held under veteran claims.

2. *Object of Survey and Method.*—The object of the survey was to obtain information for—(1) the completion of a forest type map, showing composition and age-class conditions, (2) an estimate of standing timber; (3) improving the existing map in correcting as far as possible the water routes and adding as many unmapped routes as possible.

The method consisted of a combination of (*a*) ground-work; (*b*) aerial type mapping.

(*a*) Ground work.—Thirty-four men made up the crew for the ground work. This number includes five foresters, sixteen forestry students, nine men used either as packers or on the strip parties, and four cooks.

The organization of the work consisted of a chief, and sub-chief and four field parties composed of a chief and five men, together with a cook and packers where needed.

Field operations extended from May 26th to October 15th, with two months allotted to complete the work on the east side.

Strips were used in collecting field data. Owing to the limited time to cover so large an area, it was not possible to define any set instructions as to the distance apart the strips would be run and this was left to the direction of party chiefs. Every effort was made to adhere to strips one half-mile apart and run as nearly as possible at right angles to the water courses.

The eleven-foot strip was practically used throughout, and it was only in the open jack pine stands that a thirty-three-foot strip was used.

A two or three-man unit formed a strip crew. Since the whole area does not bear any important stands of saw timber species and the strips were eleven-feet wide, a two-man unit proved almost as effective as the three men.

The amount of strip run by all parties amounts to 1,276 miles, or 1,678 acres. This was distributed as follows:—266 acres in the Superior drainage; 226 in the

Poskogami; 137 in the Parks Lake; 83 in the Upper Sturgeon; 326 in the Blackwater; 68 in the Lower Sturgeon; 76 in the North Wind lake; 211 in the Onaman; 185 in the Ombabika and 100 acres in the North Shore.

In addition to running strips, data was collected on 200 felled jackpine trees for the purpose of constructing a volume table suitable for this region and to be used in estimating the contents of the jackpine into feet board measure, cords and ties.

The field data has been compiled by watersheds. Each type has been given a number, and corresponding with that number is a summary sheet with whatever tally has been taken in that type.

Maps have been constructed to show:

1. A key map of forest areas.
2. Forest types in age classes.
3. Age class conditions.
4. Organization of ground work, showing camps and strips.
5. A base map of waterways.

(*b*) Aerial Type Mapping.—During the summer season of 1923 the aerial type mapping was completed in detail for the tract covered in this survey plus a general sketch of an additional 1,800 square miles north of the Transcontinental railway and largely confined within the Nipigon watershed. According to the report on flying for the northern area, "fully eighty-five per cent. may now be classified as barren, burn and muskeg, with a liberal fifteen per cent. allowance for the scrubby remains of former timber stands fringing the watercourses and in damp hollows. Under the above conditions it was not considered advisable to expend the time or run the risks necessary to prepare a detailed type map of this territory."

Flying was carried on from two bases, Orient Bay and a small island near the mouth of the Ombabika river. Work commenced June 9th and was completed July 13th, 1923. To complete the type mapping for both the area done in detail and the northern area in general required 104 hours' flying.

The field parties were fortunate in having, previous to going into the woods, a type map giving a detailed picture of type and age class conditions.

3. *Summary of Forest Conditions* (Eastern Watershed).—The area covered by this survey comprises a total of 1,773,000 acres east from Lake Nipigon to the height of land and extending from the Transcontinental railway on the north to the reserve boundary on the south.

From north to south there is a general change in topographic and forest conditions. Topographically, three subareas are recognizable. The northern third, or that section confined in the North Shore, Ombabika and Onaman blocks has a low relief resembling the clay belt. Considerable of the area is occupied by stands of scrubby growth and on the whole is not so well drained as the areas south of it. Soils, for the most part, are heavier with considerable clay. This is reflected in the forest composition as the northern third carries only a small percentage of jackpine but a good spruce yield. On the whole the stands are older on account of having suffered less from fire.

Coming south to the middle or intermediate area which parallels the Canadian National Railway both north and south to include the drainage system of North Wind lake, the Sturgeon or Namewaminikan river and Blackwater river, the relief becomes slightly more pronounced, drainage improves and the soils are more sandy. Jackpine becomes a more important component of the stand, furnishing the highest percentage of any of the blocks. This section has, as

might be expected, due to its proximity to the railway, suffered more from fire. Eighteen per cent. of the Upper and Lower Sturgeon has been reduced to the recent burn classification through this agent.

The southern section of Parks Lake, Poskogami and Lake Superior blocks has the most pronounced relief of the three areas. It is characterized topographically by being hilly with deep valleys and rocky outcrops common. Soils are thinner with the better stands occurring in pockets of deeper soils. This area is well drained and carries the highest percentage of mixed stands. The hardwoods are more prominent in the south than the north with the greater proportion birch. The amount of hardwood is closely related to better drainage but more to the average age of the stands, i.e., they are younger than the stands in the north, ranging between eighty and one hundred years.

The whole tract has been classified, showing age-class relationships, and, percentically, 69 per cent. is merchantable, 4 per cent. second growth, 8 per cent. young growth, and 19 per cent. unproductive. This 19 per cent. includes water, recent burn, muskeg and natural or fire barrens.

Again, considering the whole tract, 81 per cent. is forested and 19 per cent. unproductive.

During the past season investigation of the reproduction and growth of white pine stands was undertaken, in charge of Mr. T. W. Dwight of the Faculty of Forestry, University of Toronto. Attached is a summary from Mr. Dwight's preliminary report in connection with this work.

Studies of Young White Pine Stands:

The steady removal of the existing stands of mature white pine in Ontario year by year is having a twofold effect, particularly noticeable in the more accessible forest areas such as the territory south of Lake Nipissing, where lumbering operations have been carried on longest. First, there is an increasing tendency to cut small trees, and, second, a more definite value is placed on second-growth stands, which, while not yet of merchantable size, may be expected to be ready for the market within the present generation. Such changes in conditions bring new problems in forest administration. The questions naturally arise: How small timber should be allowed to be cut, and in what manner can a check best be placed on the cutting of too small timber?

As regards the stands definitely below merchantable size, data is not available for Ontario at least that would permit any accurate prediction for their future value when they do reach merchantable size, nor of the amount of wood that is being annually added to their volume. Both these items of information it is highly desirable to have, not only to demonstrate the concrete benefits that will accrue from protection of these young stands from fire, but also to indicate how much expenditure is justified for that purpose.

With the object of securing data along these lines, investigations were made during the past summer in six localities where there were available stands of pine of seven different ages. All of these had originated after fires, and the timber on any one area was consequently of approximately the same age, except where two successive fires had occurred. The four localities were decided upon after a two-weeks' trip through the forest region lying south of Sudbury and North Bay, during which a considerable number of areas were inspected and all possible information secured from the Crown timber agents and district foresters. The cordial co-operation of all these men is gratefully acknowledged.

The general conclusions outlined above may be summarized as follows:

1. White pine grows typically in even-aged stands in which all the trees, both large and small, are of approximately the same age.

2. Trees of small size may be the result not only of lack of age, but of poor growing conditions or of crowding by other trees. A small average scale may be caused by an excessive amount of rot in logs even though the logs come from fairly large trees.

3. For the purpose of preventing the cutting of timber that is too young or too small, a general regulation limiting either the age or the size of the timber that may be cut will not give satisfactory results. An inspection of each questionable area by a trained official is desirable in order that a decision may be made in each case on the basis of the actual conditions.

4. Many very extensive areas of young growth, including much valuable young pine, ranging in age from twenty-five to eighty years of age, are to be found in the timbered portion of the Province. This young growth came up after fires that burned through virgin timber.

5. The conditions following the fires of the past twenty-five years will not be as favourable as on the areas burned over at earlier times since these later fires burned over more young growth and logged-off areas.

6. The second-growth stands contain a large proportion of poplar which investigation shows to die out at a comparatively early age, leaving the pine to form the mature stand. These stands, therefore, will produce more pine timber than their present condition would indicate superficially.

7. Detailed studies must be made of the growth of pine and poplar in mixture as well as of pine in pure stands, to make it possible to properly appraise the present and future value of young second-growth stands.

IV. Reforestation.

Provincial Forest Stations:

St. Williams (Norfolk).
Orono (Durham County).
Midhurst (Simcoe County).

Provincial Transplant Nurseries:

Sand Banks (Prince Edward County).
Kemptville (Grenville County).
New Liskeard (Timiskaming District).

County Forests:

Hendrie (Simcoe County).
Vivian (York County).
Northumberland (Northumberland and Durham Counties).

Private Forests.

Tree Planting:

Private Planting.
Demonstration Plots.
Inspection.

Moss Gathering.

Seed Collecting.

Summary of Nursery Stock.

Summary of Tree Distribution.

PROVINCIAL FOREST STATIONS:

ST. WILLIAMS

Seed beds: Spring sowing of seed beds commenced on April 5th and continued until May 26th, a total of 244 beds being sown. On October 16th work was commenced in connection with fall sowing. A total of 1,080 beds completed the season's nursery operations. As may be noted, the tendency toward fall seeding has increased. Good results are obtained while a more equal division of labour is brought about, permitting more time during the spring for transplanting one- and two-year-old seedlings.

Nursery Lines: The practice of lining out the bulk of transplants during the fall season is gradually being done away with until this work, it is hoped, will be carried on entirely as a spring operation. A dry fall, followed by winter-killing and frost-heaving during early spring, invariably causes a heavy loss of seedlings which have been lined out in the fall. During the spring, 2,852,080 plants were lined out.

In addition to the foregoing disposal of seedlings, a considerable number of one- and two-year-old transplants were shipped, both during the spring and fall, to the provincial forestry stations situated at Orono and Midhurst. A total of 3,784,000 plants were shipped to these stations.

Tree seed is obtained almost entirely from material collected by the Forestry Branch. The bulk of seed procured comes from Simcoe county, while the seed of such species as scotch and jackpine is collected from older plantations on and about the Norfolk Forest Station. Present seed stored at St. Williams is as follows:

Species	Origin	When Collected	Pounds	Ounces
White Pine	Simcoe County	1924	114	.....
Red Pine	Simcoe County	1923	1,208	.....
Scotch Pine	Norfolk County	1924	127	.....
Jack Pine	Norfolk County	1923	24	.....
Austrian Pine	Norfolk County	1923	1	8
White Spruce	Simcoe County	1924	70	.....
White Spruce	Danish	1922	2	.....
Norway Spruce	Central Europe	1922	2	.....
Sitka Spruce	B.C.	1922	10	.....
White Cedar	Simcoe County	1923	52	.....
White Cedar	Simcoe County	1924	51	8
Hemlock	Simcoe County	1922	11	.....
Tamarack	Simcoe County	1924	6	.....
Balsam	Simcoe County	1922	78	.....
Balsam	Simcoe County	1924	23	.....
Total	.....	.....	1,780	

Additions to property: A building 22 feet by 24 feet was constructed to serve the purpose of a combined office and storehouse. A full-sized nine-foot basement provides ample space for surplus tools and all other equipment, while on the main floor, such supplies that are in constant use are conveniently hung on racks. Every article is checked out, thereby obtaining a much closer tab on the tools that are operating.

Roads: Several new roads have been constructed, dividing woodland and plantation areas into smaller units, thereby facilitating access and reducing fire hazard. Roads were brushed and widened where necessary. Old fire roads

were ploughed twice and otherwise maintained in good condition. A new fire road, sixteen feet in width and 660 yards long, was constructed.

Fencing: Four hundred and fifty acres were fenced. This area comprises 260 acres of young plantation, and a remaining 190 acres of bushland which will be planted very shortly.

Silviculture: The greater portion of the natural woodland section of the Norfolk Forest Station is composed of scrub oak type. This type presents a very poor picture, and the policy of cutting over, leaving only healthy trees, has been continued. This improvement cutting is followed during the ensuing year by planting. An area of approximately 150 acres has been cut over during the early spring and winter months, while 100 acres were planted out permanently to red and white pine this recent fall.

Since 1909, permanent planting has been carried on annually until we now have forty-eight individual plantations ranging from one to fifteen years of age. Species used, and conditions under which planting was carried out, has been recorded. Furthermore, all costs in connection with trimming and thinning of older plantations are kept.

Protection (Disease and Insects): The work of combating white pine blister rust and the white pine weevil was continued. Three men under experienced supervision inspected all white pine plantations at periods of from two to three weeks. All weeviled leaders were cut off and immediately put in tight boxes, the tops of which were covered with galvanized screening. The purpose of this is to permit the small parasite (the natural enemy of the white pine weevil) to escape, and at the same time to prevent the weevil itself from obtaining its liberty when it reaches the "fly" stage.

NURSERY STOCK ON HAND DECEMBER 15th, 1924

CONIFERS:	
Balsam	117,700
Cedar, white	1,799,600
Larch, European	262,000
Larch, Japanese	27,000
Pine, white	1,843,000
Pine, red	3,220,000
Pine, Scotch	2,542,700
Pine, Jack	1,302,000
Pine, Austrian	26,900
Spruce, white	1,673,000
Spruce, Norway	1,003,000
Total	13,816,900
HARDWOODS:	
Ash, white	124,400
Beech	5,800
Birch, white	1,200
Catalpa	1,900
Chestnut	3,500
Cherry, black	12,500
Elm	115,900
Locust, black	10,000
Locust, honey	7,000
Maple, Manitoba	3,550
Maple, hard	40,700
Maple, red	13,900
Maple, soft	9,000
Walnut, black	50,000
Walnut, white	35,000
Poplar, rooted	150
Poplar, cuttings	200,000
Willow cuttings	50,000
Total	684,500

Summary of the Year's Operations:

(*a*) Total number of seed beds sown	1,324
(*b*) Total number of pounds of coniferous seed sown	1,407
(*c*) Total number of pounds of coniferous seed on hand	1,780
(*d*) Total number of transplants lined out	2,852,080
(*e*) Total number of transplants shipped to Orono and Midhurst Forestry Stations	3,784,000
(*f*) Total nursery stock on hand	14,501,400

Orono

Seeding: Owing to the lack of an irrigation system as yet, the seeding of coniferous species has not been carried on extensively. With certain species, notably white pine and white spruce of the native varieties and scotch pine of the exotic varieties, our experimental beds have produced an eighty per cent. to eighty-five per cent. stand without irrigation, but with other species the necessity for water was very apparent. Twenty-four beds were sown in the spring and ninety in the autumn.

FALL SOWING OF CONIFEROUS BEDS

	lbs.	ozs.
Cedar, white	3	12
Juniper, red	3	12
Pine, red	14	4
Pine, Scotch	1	14
Pine, white	78	..
Spruce, white	8	..
	109	10

SOWING OF HARDWOOD SEED

	Bushels
Ash, white	5½
Birch, white	½
Birch, yellow	½
Elm, white	10
Maple, hard	½
Maple, soft	50
Walnut	30
	97

Nursery Lines

SPRING TRANSPLANTING OF CONIFERS

	Seedlings
Cedar, white (2 years)	4,000
Pine, Jack (2 years)	30,000
Pine, Jack (1 year)	125,000
Pine, red (1 year)	20,000
Pine, Scotch (1 year)	470,000
Pine, white (1 year)	475,000
Spruce, white (2 years)	50,000
Total	1,174,000

Transplanting: Fall transplanting has been found to yield very satisfactory results although a little more care has been found necessary. As we have no protective hedges which have reached a size sufficient to form effective windbreaks, it has been necessary to mulch with rye straw and brush to hold snow. In this way snow blankets from two to three feet in depth are found over the transplant beds.

As hardwoods are usually of large enough size for distribution at the end of the first growing season, only such as are backward in the first season's growth or are excess stock are transplanted, except hard maple which requires two years at the nursery.

Roads: All main roads and nursery roads in the northern part of the nursery have now been placed on a permanent basis, gravelled, and, where necessary, concrete culverts constructed to carry surface water during the spring thaws. The depth of snow makes these culverts a necessity.

During the summer a road was built connecting the north entrance to the nursery with the fifth concession, following the main gully for its full length.

Demonstration Plantations: Three acres of hillside were planted to a mixture of white and Austrian pine as a commencement in demonstration plantations.

An acre of blowing sand was also brushed and planted to scotch pine.

Both plantations are doing well.

Publicity: At the request of the agricultural societies concerned, exhibits were placed at the township agricultural fairs in Clarke and Cavan townships, Durham county, held at Orono and Millbrook respectively.

These exhibits took the form of rows of boxes in which were a few specimens of each age of all species on hand, placed on a sloping frame. Seed in Riker mounts were placed at the bottom of each row, which then extended upwards to the oldest specimens of the species on hand. Bulletins were distributed to those interested and advice given on the establishment of new plantations, treatment of old plantations and the handling of woodlots where possible. A large number of prospective planters were interviewed in this way.

STOCK ON HAND, DECMEBER 15th, 1924

CONIFERS:	
Balsam	165,000
Cedar, white	197,500
Larch, Japanese	9,000
Pine, jack	185,000
Pine, red	300,000
Pine, Scotch	400,000
Pine, white	1,705,000
Spruce, Norway	96,400
Spruce, white	380,000
Total	3,437,900
HARDWOODS:	
Ash, white	155,000
Butternut	4,000
Elm, white	120,000
Maple, hard	5,000
Maple, red	75,000
Maple, silver	140,000
Walnut	3,500
Total	502,500

MIDHURST

Seeding: Seed beds were sown both in spring and fall. Early in May a total of 156 beds were put in. On account of the cold and backward spring, germination was slow but good. The sowing of fall beds was done between November 3rd and November 21st. A total of 247 beds were sown.

Transplanting: Transplanting was carried on during both spring and fall. The larger portion of the seedlings was received from the St. Williams nursery. The spring transplanting was carried on from May 2nd until May 26th, and the fall from August 20th to September 16th. The spring transplants made a particularly fine showing, the mortality being quite low. A temporary irrigation

system was used with some of the fall transplanting; 1,243,600 plants were set out in the spring and 993,000 in the autumn.

Permanent Planting: Considerable permanent planting was done on the property, including windbreaks and hedges around nursery ground. The permanent planting destroyed by grasshoppers last year was filled in. The planting this spring was very successful, the mortality on most of the plantations being less than five per cent. The grasshoppers attacked one plantation, but they were checked by using bran poison mash. The paris green was found more effective than arsenate of lead. There is approximately 200 acres planted up permanently now.

Roads: Fire roads were made, dividing plantations into compartments. These were laid out with two objects in view: first, to divide plantations into approximately equal compartments; second, to provide roads and drives later on.

PERMANENT PLANTING—SPRING, 1924

Plantation	Acreage	Spacing and how Planted	Age of Plants	Number
Red and white pine, mixed	5	Alternate rows, 6x6	Red 1—1 White 1—2	6,050
Red pine	8	6x6	1—1	9,680
White pine	5	6x6	1—2	6,050
Jack pine	30	6x6	1—1	36,300
Scotch pine	40	6x6	1—1	48,400
Red pine	40	6x6	1—1	48,400
Totals	128			154,800

PERMANENT PLANTING—FALL, 1924

Plantation	Acreage	Spacing	How Planted	Age of Plants	Number
Scotch pine mixed with larch, red, white and jack pines	20	6x6	Alternate Rows —Blocks	Scotch P. 1—2 Jack P. 1—2 Red P. 1—2 Larch 1—2 White P. 2—1	24,200
Spruce mixed with larch, red, white, Scotch and jack pines	30	6x6	Alternate Rows —Block	Spruce 2—2—1 Jack P. 1—2 Red P. 1—2 Larch 1—2 White P. 2—1	36,300
White and red pine, mixed	10	6x6	Alternate Rows	Red P. 1—2 White P. 2—1	12,100
Totals	60				72,600

Building: A water system was installed during the year. The water is pumped from a spring creek into a 20,000-gallon tank placed on a 100-foot steel tower. The system is quite satisfactory and was used this summer with Skinner overhead equipment.

A stable was built at one of the houses and garage at this house was moved to site of other buildings. A small gasoline house was also built.

Silviculture: About thirty-five acres of second-growth hardwoods were subjected to improvement cutting. These are in pole stage at present. Poor especimens, weed trees, etc., were taken out and are being worked into wood.

About thirty acres of swamp was partly cleaned up. About four years back all the good timber in the swamp was taken out. No brush was burned and a lot of down logs were left. This, with windfalls, since cutting, left the swamp in bad condition. Roads have been made, brush burned up and considerable wood from down logs have been worked up.

Last winter about twenty large trees with soil frozen to roots were moved on stoneboat and placed around buildings. This experiment was quite successful. Early this winter twenty more sugar and red maple were moved. In the trees moved last year it was found that elms would not stand moving; maples were fairly successful. The ground was not thoroughly frozen around the hard maples.

Lawns and hedges were made around houses, windbreaks were planted, marking roads and dividing the nursery into compartments. Considerable stumping and breaking up new land for nursery purposes was done. Fifteen acres of low land was fenced to be used for a pasture.

The nursery land was prepared by fertilizing with manure and ploughing under cover crops consisting of rye, buckwheat and peas. The peas grew so tall that they had to be cut. Sweet clover has been sown for the same purpose.

The basin in front of the dam has been cleaned out and the sides stoned.

NURSERY STOCK ON HAND, DECEMBER 1st, 1924

CONIFERS:		
White Pine	1,272,500	
Red Pine	1,646,600	
Scotch Pine	496,000	
Jack Pine	414,000	
European Larch	48,000	
White Cedar	390,000	
Balsam	134,000	
White Spruce	231,500	
Norway Spruce	44,000	
Sitka Spruce	72,000	
Hemlock	6,000	
		4,754,600
HARDWOODS:		
Silver Maple	75,000	
White Elm	76,320	
White Ash	6,175	
Butternut	16,425	
Walnut	2,100	
Locust	350	
Red Maple	675	
		177,045

TRANSPLANT NURSERIES

SAND BANKS

The work at the sand banks this year consisted, for the most part, in filling up failed places in the belts already established with poplar cuttings, and in lifting and repairing catch fences.

The transplants in the nursery were supplemented by several thousand cuttings which are to be grown as rooted poplars for later transplanting on the banks. This material is easily handled in nursery rows and has proven very satisfactory in holding the drifting sand.

The following is a list of trees in the nursery:

CONIFERS:	
Jack Pine	807,620
White Pine	27,360
Scotch Pine	52,575
White Cedar	14,840
Red Pine	139,285
Norway Spruce	95,840
Total	1,137,520
HARDWOODS:	
Oak	1,985
Soft Maple	980
Elm	1,066
Locust	15,000
Hard Maple	21,750
White Ash	9,000
Butternut	9,875
Walnut	9,905
Total	69,561

KEMPTVILLE

A small transplant nursery at the Kemptville school has served to interest landowners in the eastern part of the Province in tree planting. Some of the material there was used for demonstrating purposes on the school property and some was distributed locally.

During the spring a quantity of transplants were set out, making a total of stock in the nursery as follows:

CONIFERS:	
Red Pine	46,000
White Pine	24,000
Jack Pine	79,000
Scotch Pine	110,000
White Spruce	12,000
Norway Spruce	4,800
Total	275,800
HARDWOODS:	
White Ash	1,600
Soft Maple	2,500
Elm	150
Hard Maple	350
Walnut	2,200
Butternut	2,300
Poplar	950
Willow	550
Total	10,600

NEW LISKEARD

For some time the establishing of a small nursery in the northern part of the Province has been under consideration. Tree planting in New Ontario, of course, has not advanced rapidly because there is not the same need there, due to the abundance of forest, as there is in Southern Ontario. It has been found, however, that when the forest is removed for agricultural purposes in the north, the wind does considerable damage to crops. The purpose, therefore, of establishing this nursery is to supply local farmers with suitable material for windbreak planting and to have it on hand for local distribution when the spring season opens up.

During the autumn the following transplants were set out:

White Spruce	8,500
Cedar	1,000
Scotch Pine	500
Soft Maple	2,750
Elm	2,250
Honey Locust	100
Total	15,100

COUNTY FORESTS

Hendrie

At this forest approximately 250 acres were planted during the spring of 1924. The species used were the four pines—red, white, scotch, and jack—and some plantations were set out pure; others were made of mixtures of two or more of these species. During the summer all the plantations at this forest did exceptionally well as was the case generally throughout the Province. Contrary to last year when grasshoppers were troublesome, no difficulty was encountered in this matter due to the sturdy growth of the trees.

Besides the large plantations of pine, a quantity of red maple were planted around a pond.

The trees planted are as follows:

White Pine	12,300
Red Pine	71,500
Scotch Pine	33,500
Jack Pine	199,800
Red Maple	5,000
Total	322,100

During the summer fire roads were ploughed, harrowed, and underbrush cut, and transplants in nursery lines kept clean.

This fall three compartments of approximately 200 acres were underbrushed and furrowed preparatory for planting in the spring. This will leave approximately 100 acres more to be planted as there is swamp and second-growth on south part of property.

STOCK ON HAND DECEMBER 1st, 1924

White Pine	105,400
Red Pine	47,700
Scotch Pine	67,200
Jack Pine	130,000
Norway Spruce	27,400
White Spruce	266,500
Cedar	500
Elm	500
Butternut	500
Sugar Maple	3,000
Total	648,700

Vivian

During the winter of 1923-4, the County Council of York purchased a block of sand land in Whitchurch township, situated about eight miles east of Aurora. The area is part of a continuous ridge of tumultuous hills which extend from York county on down through Ontario, Durham and Northumberland counties. The area purchased comprises 600 acres which is to be increased in the near future to 1,000 acres.

During the spring season the following trees were planted:

White Pine	13,000
Red Pine	43,000
Scotch Pine	65,000
Jack Pine	42,000
Larch	7,500
Poplar	6,000
Total	176,500

The old buildings on the property were torn down and removed and fences were either rebuilt or repaired, enclosing all planted areas. The only good house which was on the property at the time of purchase was re-roofed and placed on a concrete foundation with cellar.

During the summer a contour and type map was made of the area which is being used in the preparation of working plans.

Northumberland

This forest consists of a 1,000 acre block in Haldimand township, fourteen miles from Cobourg, and is owned by the United Counties of Northumberland and Durham. It is part of the same ridge of hills which extends from the Vivian forest and forms a watershed between Rice Lake and Lake Ontario. The county highway from Cobourg to Hastings runs through the property for two miles, thereby making it an ideal demonstration of reforestation.

During the planting season the following trees were set out:

White Pine	11,500
Red Pine	87,700
Scotch Pine	48,360
Jack Pine	33,300
Poplar	300
Honey Locust	700
Larch	22,500
Total	207,060

In addition, practically all the fencing at the forest was rebuilt or repaired, and a wooden tower was erected on the hilltop, commanding a view of the whole countryside.

During the summer a contour and type map was made which is being used in the preparation of working plans.

PRIVATE FORESTS

In connection with tree-planting work of the Branch, it has always been our policy to assist landowners with their planting work, chiefly as regards advice through the mail and occasionally, where the size of the area warrants it, by personal supervision. This service is also extended in the matter of advice in the handling of existing wood lots in so far as facilities will permit.

During the past year two people have taken advantage of this service on a large scale and have not only asked for technical assistance, but have placed

their properties under the supervision of this office and have asked that they be handled in the same way as county forests except, of course, in the case of private forests all financial obligations must be met by the individual.

Osler Forest

This forest is the property of H. S. Osler, Esq. It is situated on Lake Scugog and consists of 1,600 acres. About three-quarters of the area is grass land and will be planted. The remainder is woodland.

During the spring the following trees were set out:

White Pine	12,000
Jack Pine	33,000
Scotch Pine	46,000
Red Pine	11,000
Elm	2,000
Soft Maple	10,000

A contour and type map was prepared during the summer which is being used as a basis for working plans.

Williams Forest

This forest is the property of Francis Williams, of Bracebridge, Muskoka. It is situated eight miles from that town and is 600 acres in size. It comprises, for the most part, some of the typical Muskoka hardwood land and is more a management proposition than planting. There are, however, some areas of grass land which are being planted, and thinning and improvement work is being done during the winter. A map of this area was also made during the summer and working plans are being prepared.

TREE PLANTING

Private Planting

The planting of trees by private individuals this year increased more than double over the previous year. This was due to a more vigorous campaign of advertising than previously and also to the interest created by the offer of the Branch to supply windbreak material.

During the winter a seventy-one page illustrated bulletin on "Forest Tree Planting" was issued, setting forth in detail the advantages and methods of such work. A small circular was also issued, entitled "Windbreaks and Shelter Belts." The number of persons supplied with trees were 1,351, and the number of trees of all species sent out was 1,954,671.

DEMONSTRATION PLOTS

The purpose of establishing demonstration plots througout the Province has been to show to persons having non-agricultural land how this might be utilized for tree growth and what results might be expected. Some of the plots

established have now grown to fifteen or twenty feet in height, notably the one set out near the village of Norwood in 1912. To assist in bringing these plots to the attention of passersby, signs were prepared and erected during the summer at twelve of these plots, stating the year in which they were planted and their purpose.

The following new plots were established during the spring planting season:

Brant County (Oakland Township)

This plot is situated ten miles from the city of Brantford on the main road to Simcoe. It is one of a number of demonstration plots which the county of Brant purposes setting out. The scheme is to establish a plot each year in different parts of the county and name it after the warden for that year. This plot is three acres in size and the following trees were planted thereon:

Scotch Pine	500
Jack Pine	500
White Pine	500
Red Pine	1,000

Hamilton Parks Board (City of Hamilton)

This planting was planned and carried out under the supervision of the Forestry Branch by the city of Hamilton, the purpose being to beautify the face of the mountain. The city paid for the planting and the Branch supplied the following trees:

Jack Pine	12,000
Scotch Pine	1,000
White Pine	500
Austrian Pine	200
White Spruce	500
Cedar	1,000
Silver Maple	4,000
White Ash	2,000
Walnut	1,000
Butternut	2,000
Willow	5,000
Poplar	1,000
Red Maple	4,000

Humberstone Township (Welland County)

This plot consists of a small part of the township community park on the shore of Lake Erie where sand from the lake is being blown inland. The following trees were planted:

Scotch Pine	1,000
Jack Pine	1,000

Islington Community Park

This plantation was established on land purchased by Islington for a community park, and the area, besides being visited by several hundred people during the summer, is in full view from two railways. The following trees were planted:

White Pine	300
Jack Pine	300
Scotch Pine	1,000

Red Pine	300
Walnut	400
White Ash	400
Soft Maple	500
Elm	500
White Spruce	500

North York Township (York County)

The land planted for this township comprises an area on both sides of the Don river where it is dammed for township water purposes. The planting was done on the sides of the river valley and is seen in its entirety from the highway. The following trees were used:

Scotch Pine	4,000
Jack Pine	500
White Pine	1,000
Red Pine	1,000
Cedar	1,000

Midland (for the Town of Midland)

The area planted here consists of a part of a forest reserve in which are situated springs which supply the town with water. Vacant areas were filled up in order to better control the run-off into feeder springs and creeks. This plot borders on the Midland-Penetang road. The following trees were planted:

Jack Pine	2,000
Scotch Pine	2,000

Mulmur Township (Dufferin County)

This plot consists of fifty acres in a large sand area in the heart of Mulmur. The property borders a winding road which in past years has been interfered with badly by drifting sand.

Approximately fifteen acres were planted this year with 4,000 scotch, 4,000 jack, and 8,000 red pine.

Wainfleet Township (Welland County)

The area occupied by this plantation is a part of the agricultural park in the village of Wainfleet. The following species were planted:

Walnut	1,000
Butternut	1,000
White Ash	500
Soft Maple	500

Lake Shore

This plot is situated between the lake shore road and the beach. At the place where the trees are planted, the wind has gouged a section of the bank, causing sand to drift into the road and necessitating the changing of its course. One thousand jackpine were planted.

Puslinch Township (Wellington County)

The city of Guelph receives its water supply from springs which rise in Puslinch township some distance from the city. Considerable planting has been done in these areas in years past and this year an additional quantity of 13,000 of Scotch pine were set out. The Government supplied the trees and the city paid for part of the planting.

Of the plots already established, the following have had their areas extended or have been supplemented where necessary with new trees:

Albemarle (East),	Jack Pine	1,000
	Red Pine	2,000
Albemarle (West),	Jack Pine	1,000
	Red Pine	2,000
Colborne	Jack Pine	1,200
	Scotch Pine	1,200
Cramahe	White Pine	2,000
	Red Pine	2,000
Beeton	Jack Pine	10,000
	Red Pine	15,000
Essa	Jack Pine	1,200
	Scotch Pine	1,000
Innisfil	White Pine	2,000
	Red Pine	2,000
Sunnidale	Jack Pine	2,000
	Scotch Pine	1,000
Kemptville	Scotch Pine	4,900
	Jack Pine	2,500
	White Spruce	2,400
	Red Pine	2,400

PLANTATION INSPECTION

Inspection of private plantations during the summer of 1924 was carried on in two counties only. These were Ontario and Lambton. In Ontario county, twenty-one plantations were visited. These are mainly in the southern part of the county, several being concentrated in the sand area about Uxbridge. In Lambton county, twenty-eight visits were made. Nearly half of these are to be found in the extensive waste lands in Bosanquet township between Forest and Grand Bend.

In both of the above cases the plantations visited were those consisting of over 500 trees established between the years 1907 and 1923.

With the exception of Elgin county, the whole of southern Old Ontario has now been covered in this work.

MOSS GATHERING

In the distribution of large quantities of nursery stock, the question of a sufficient supply of sphagnum moss has become a serious one. Previous to this year the supply was purchased from wholesale nurserymen, who in turn imported this material. With the increase of output on the part of our three large nurseries and the necessity of shipping trees from two of the three transplant nurseries, it was found necessary to secure our supply of moss independently. A suitable area for this purpose was found within reasonable distance of Toronto with good shipping facilities, and during the autumn 426 bales of good quality moss was secured. Each bale when pressed measured 1x2x3½ feet and the supply is intended to serve next season's shipments.

SEED COLLECTING

The work of extracting the red pine harvest of 1923 continued until April of this year. The method of extracting and cleaning was the same as that followed for the harvest of 1922. The new building and enlarged equipment was, however, a big improvement on former years and indicated what a plant of this size can be expected to turn out.

During the season of 1924 large quantities of seed of different species were gathered, as follows:

White Pine, 2,065 1/8 bushels, at	$0 75
Red Pine, 126 6/8 bushels, at	2 00
Red Pine, 1,048 bushels, at	2 25
White Spruce, 13 2/8 bushels, at	2 00
White Spruce, 198 bushels, at	2 25
White Cedar, 65 1/32 bushels	4 00
Red Cedar, 6½ bushels, at	
Tamarack, 5 7/8 bushels, at	5 00
Hemlock, 23 29/32 bushels, at	4 00
Balsam, 11 1/8 bushels	2 00
Norway, 12 5/8 bushels	1 00
Scotch Pine, 45 7/8 bushels	2 00
White Ash, 23 9/16 bushels	2 00
White Birch, 7 bushels, at	4 00
Yellow Birch, 18 29/32 bushels, at	4 00
Red Oak, 13 3/8 bushels, at	2 00
Red Oak, 33 6/8 bushels, at	50
Black Cherry, 15/16 bushels, at	4 00
Basswood, 19 lbs., at	4 00
Hard Maple, 19 2/8 bushels, at	2 00
Beech, 5½ qts, at	4 00
Walnut, 32 7/8 bushels	50
Manitoba Maple, 19 2/8 bushels, at	2 00
American Elm, 14½ bushels, at	
Soft Maple, 45 bushels	
Red Maple, 5 bushels	
Honey Locust, 9 lbs., at	

During the autumn of 1924 a drying shed was erected at Angus. This consists of a three and a half storey frame building, 30x45 feet. A hand-power hoist was installed at the front end for lifting cones from the loading platform to the three floors above. At the top floor the drying shed is connected with the extracting building by means of an overhead trestle over which cones are carried by means of hand car.

SUMMARY OF NURSERY STOCK, 1924-25

Nursery	Conifers	Hardwoods
St. Williams	13,816,900	684,500
Orono	3,437,900	502,500
Midhurst	4,754,600	177,045
Sand Banks	1,137,520	65,561
Kemptville	275,000	10,600
New Liskeard	10,000	5,100
Hendrie	644,700	4,000
	24,076,620	1,449,306
	1,449,306	
Total	25,525,926	

Summary of Trees Used in Permanent Plantations

Provincial Forest Stations	437,280
Municipal Plantations (county, township)	633,260
Private landowners	1,954,671
Total	3,025,211

Appendix No. 41

Timber sales.—From 1st November, 1923, to 31st October, 1924

Date Offered	Date Sold	Locality	Area sq. miles	No. of Tenders	To whom sold	Price Paid	Proposition	File No.
1923 Oct. 8.	1923 Nov. 1.	Bond Township.—W. half lots 7 to 12, cons. 1 to 6,—Dist. of Cochrane.	18	1	Hawk Lake Lumber Co., Ltd., Monteith, Ontario.	Pine, $1.26 per M. ft. B.M.; spruce and poplar, $2.76 per M. ft. B.M.; tamarac, etc., 76c. per M. ft. B.M.; ties, 21c. each; spruce pulpwood, 51 c. per cord; other pulpwood, 9c. per cord; fuelwood, 6 c. per cord, all in addition to Crown dues.	General Logging and Pulpwood	35167
1923 Oct. 19.	1923 Nov. 5.	Shedden Township.—Lots 7 and 8, con. 6.—Dist. of Algoma.	1	1	Graham and Wilkinson, Spanish Station, Ont.	Pine, $3.62 per M. ft. B.M.; spruce, poplar and basswood, $1.00 per M. ft. B.M.; other timber, 50 c. per M. ft. B.M.; ties, 5c. each; spruce pulpwood, 25c. each, all in addition to Crown dues.	Logging	23848
1923 Oct. 13.	1923 Nov. 5.	Rennie Township.—Dist. of Sudbury.	36	1	Austin and Nicholson, Limited, Chapleau, Ont.	Red and white pine, $6.00 per M.ft. B.M., in addition to Crown dues; spruce logs, $5.10 per M. ft. B.M.; jackpine, $4.80 per M. ft. B.M.; spruce pulpwood, $1.00 per cord; other pulpwood 70c. per cord; ties, 11½c. each, all inclusive of Crown dues.	Ties	49851
1923 Oct. 27.	1923 Nov. 15.	Fairbank Township.—Lot N. half 1, con. 4, and all that part of lot 2, con. 4, lying E. of the Vermillion River.—Dist. of Sudbury.	1	1	R. V. Tremblay, Chelmsford, Ont.	Pine, $2.40 per M. ft. B.M., in addition to Crown dues.	General	46516
1923 Nov. 5.	1923 Nov. 26.	McTavish Township.—Lots part 11 and 12, cons. 2 and 3.—Dist. of Thunder Bay.	2	2	Stuart MacKenzie, Fort William, Ont.	Pine, $10.00 per M. ft. B.M.; spruce, poplar and basswood, $2.00; other timber, $1.00; ties, 22c. each; spruce pulpwood, $2.71 per cord; other pulpwood, 50c. per cord; all in addition to Crown dues; fuelwood, 25c. only.	Pulpwood and ties.	19756

1923 Nov. 5.	1923 Nov. 30.	Regan Township.—Dist. of Sudbury.	67	3	Acme Timber Co., Ltd., Sudbury.	Red and white pine, $7.60 per M. ft. B.M.; jackpine, $6.60 per M. ft. B.M.; ties, 2c. each; in addition to Crown dues.	Ties.	26405
1923 Nov. 13.	1923 Dec. 4.	Lundy Township.—Lot 1, cons. 2 and 3.—Temiskaming Dist.	1	2	Shepherdson, Ltd. New Liskeard, Ont.	Pine, $4.00 per M. ft. B.M.; spruce, $4.00 per M. ft. B.M.; fuelwood, 30c. per cord; all in addition to Crown dues.	Sawlogs.	16080
1923 Nov. 9.	1923 Dec. 1.	Area situated on Oscondiga River, and including part of north part of Goldie Township.—Thunder Bay Dist.	7	5	J. C. Greer, Port Arthur, Ont.	Pine, $15.00 per M. ft. B.M.; spruce, poplar and basswood, $13.00; other timber, $11.50 per M. ft. B.M.; ties, 24c. each; spruce pulpwood, $1.80 per cord; other pulpwood, $1.30 per cord; fuelwood, 25c. per cord. Cedar posts, 10c. each, all in addition to Crown dues; *cedar poles*, 30 ft. and less, 50c; 31 to 40 ft., 70c.; 41 to 50 ft., $1.00; 51 ft. and over, $1.50, all in addition to Crown dues.	Ties and Pulpwood.	15605
1923 Nov. 16.	1923 Dec. 1.	Cane Township.—Lots S. half 7, 8, con. 1.—Dist. of Temiskaming.	1	3	John Clark, Englehart, Ont.	Pine, $5.35 per M. ft. B.M.; spruce, poplar and balsam, $4.75 per M. ft. B.M.; railway ties, 5c. each; spruce pulpwood, 40c. per cord; other pulpwood, 20c. per cord; fuelwood, 5c.; all in addition to Crown dues.	Ties.	18645
1923 Nov. 13.	1923 Dec. 4.	Conmee Township.—Lots R-704, R-705, R-706, 143-E.—Dist. of Thunder Bay.	1¼	5	Oliver Schram, Port Arthur, Ont.	Pine, $5.50 per M. ft. B.M.; spruce, poplar and basswood, $2.15 per M. ft. B.M.; other timber, 75c.; spruce pulpwood, 51c. per cord; other pulpwood, 25c. per cord; ties, 15½c. each; fuelwood, 10c. per cord; all in addition to Crown dues. Cedar posts, 2c. only.	Ties and Pulpwood.	33966
1923 Nov. 14.	1923 Dec. 1.	Umbach Township.—Lot 10, con. 2.—Kenora Dist.	½	1	Frank Haksell, Kenora, Ont.	Ties, 10c. each; crown dues only.	Ties.	10744
1923 Nov. 10.	1923 Dec. 8.	Fripp Township.—W. Grassy River.—Temagami For. Res.	8	1	Double Diamond Lumber Co., Ltd., Mattagami Heights.	Red and white pine, $7.50 per M. ft. B.M.; jackpine, $3.50; spruce, $4.00; other timber, Crown dues only; spruce pulpwood, 30c. per cord; other pulpwood, 20c. per cord; all in addition to Crown dues; cedar posts, 2c. each, Crown dues only. *Cedar poles*, 30 ft. and less, 5c. each; 31 to 40 ft., 10c. each; 41 to 50 ft., 15c each; 51 ft. and over, 25c. each, all in addition to Crown dues; fuelwood, 25c. per cord only.		46076

Appendix No. 41—Continued

Timber sales.—From 1st November, 1923, to 31st October, 1924

Date Offered	Date Sold	Locality	Area sq. miles	No. of Tenders	To whom sold	Price Paid	Proposition	File No.
1923 Nov. 13.	1923 Dec. 11.	Ossin Township.—Cochrane District.	81	2	Continental Wood Products Co., Ltd. Elsas, Ont.	Red and white pine, $5.05 per M. ft. B.M.; jackpine, $3.06 per M. ft. B.M.; spruce, poplar and basswood, $3.26 per M. ft. B.M.; hewn ties, 22c. each; spruce pulpwood, 51c. per cord; other pulpwood, 10c. per cord; cedar posts, 3c. each, all in addition to Crown dues. *Cedar poles*, 30 ft. and less, 25c. each; 31 to 40 ft., 50c. each; 41 to 50 ft. 75c. each; 51 ft. and over, $1.00 each; fuelwood, 10c. per cord, all in addition to Crown dues.	General Logging	51744
1923 Nov. 20.	1923 Dec. 12.	Firstbrook Township.—Lots 10 and 11, con. 2; lots 10 and 11, con. 3.—Block 1.—Dist. of Temiskaming.	2	2	C. J. Price, New Liskeard, Ont.	Pine, $3.79 per M. ft. B.M.; spruce, $3.69 per M. ft. B.M.; other timber, $1.50 per M. ft. B.M.; ties, 25c. each; spruce pulpwood, 80c. per cord; other pulpwood, 40c. per cord; firewood, 10c. per cord; cedar posts, 5c. each, all in addition to Crown dues. *Cedar poles*, 30 ft. and less, 15c. each; 31 to 40 ft., 25c. each; 41 to 50 ft., 25c. each; 51 ft. and over, 25c. each, all in addition to Crown dues.	General Logging.	3144-A
1923 Nov. 21.	1923 Dec 12.	Firstbrook Township.—Block No. 2, lots N. half 8, 9, con. 3.—Temiskaming Dist.	1	1	Norfolk and Rochester Hardware and Lumber Co., Ltd., Haileybury, Ont.	Pine, $3.50 per M. ft. B.M.; spruce, $3.00 per M. ft. B.M.; other timber, $2.00 per M. ft. B.M.; ties, 25c. each; spruce pulpwood, 50c. per cord; other pulpwood, 25c. per cord; fuelwood, 10c. per cord; cedar posts, 5c. each. *Cedar poles*, 30 ft. and less, 20c. each; 31 to 40 ft., 25c. each; 41 to 50 ft., 30c. each; 51 ft. and over, 50c. each; all in addition to Crown dues.	General Logging.	3144-A

1923 Nov. 21.	1923 Dec. 12.	Firstbrook Township.—Lots N. half 8, 9, con. 2, Block 3.—Temiskaming Dist.	1	1	Joseph Myers, New Liskeard, Ont.	Pine, $4.05 per M. ft. B.M.; spruce, poplar and basswood, $3.90 per M. ft. B.M.; other timber, $2.00 per M. ft. B.M.; ties, 25c. each; spruce pulpwood, 80c. per cord; other pulpwood, 40c. per cord; fuelwood, 10c. per cord; cedar posts, 5c. *Cedar poles*, 30 ft. and less, 25c. each; 31 to 40 ft., 30c. each; 41 to 50 ft., 45c. each; 51 ft. and over, 50c. each; all in addition to Crown dues.	General Logging.	3144-A
1923 Dec. 7.	1923 Dec. 18.	Teck Township.—Claims L-2962 to L-2965.—Temiskaming Dist.	½	1	John Clark, Englehart, Ont.	Pine, $4.50 per M. ft. B.M. in addition to Crown dues.	Ties.	10857
1923 Dec. 15.	1923 Dec. 29.	Bigsby Island.—Part of.—Lake of the Woods, Kenora Dist.	5	2	H. A. Saunders, Rainy River, Ont.	White pine, $4.00 per M. ft. B.M.; spruce, $3.00 per M. ft. B.M.; poplar, $2.50 per M. ft. B.M.; spruce pulpwood, 90c. per cord; other pulpwood, 90c. per cord; cedar posts, 1/5th of a cent each; all in addition to Crown dues. *Cedar poles*, 31 ft. and less, 28¾c. each; 31 to 40 ft., 62½c. each; 41 to 50 ft., 93¾c. each; 51 ft. and over, $1.25c. each. These prices including the Crown dues; cordwood, 30c. per cord, in addition to Crown dues.	Cedar and Pulpwood	4591-A
1923 Dec. 18.	1924 Jan. 3.	Oscar Station, C.N.R.—Thunder Bay Dist.	6	2	J. C. Greer, Walsh Block, Port Arthur, Ont.	Spruce pulpwood, $1.00 per cord; other pulpwood, $1.00 per cord; ties, 20½c. each; all in addition to Crown dues.	Ties and Pulpwood.	9391-A
1923 Dec. 26.	1924 Jan. 9.	Shedden Township.—Lot 6, con. 6.—Algoma Dist.	½	2	Arthur N. Dudley, Toronto, Ont.	Pine, $3.00 per M. ft. B.M., in addition to Crown dues.	Logging.	23848
1923 Dec. 19.	1924 Jan. 3.	Drury Township.—Lot 4, con. 6.—Sudbury Dist.	½	1	Mark Rogers, Parry Sound, Ont.	Spruce, poplar and basswood, 50c. per M. ft. B.M.; balsam, 50c. per M. ft. B.M.; other sawlog timber, 25c. per M. ft. B.M.; spruce pulpwood, 10c. per cord; other pulpwood 10c. per cord; ties, 2c. each. *Cedar poles*, all lengths, 5c. each; all of the above prices in addition to Crown dues.	General Logging.	5327

Appendix No. 41—Continued

Timber sales.—From 1st November, 1923, to 31st October, 1924

Date Offered	Date Sold	Locality	Area sq. miles	No. of Tenders	To whom sold	Price Paid	Proposition	File No.
1924 Jan. 7.	1924 Jan. 17.	Grant Township.—N. parts 11 and 12, con. 5, and 7, 8, 10, 11, 12, con. 6.—Nipissing Dist.	2	2	J. W. Lalonde, Sturgeon Falls, Ont.	Pine and jackpine, $12.50 per M. ft. B.M.; other timber except pulpwood, $2.00 per M. ft. B.M. *Cedar poles*, 30 ft. and less, 10c. each; 31 to 40 ft., 20c. each; 41 to 50 ft., 50c. each; 51 ft. and over, $1.00 each; all of the above in addition to Crown dues.	Cedar and Ties.	35099
1924 Jan. 10.	1924 Jan. 22.	Lundy Township.—N. half 3, con. 4, S. half 3, con. 5.—Temiskaming Dist.	½	2	W. G. & R. J. Pacey, Milberta, Ont.	Pine, $3.58 per M. ft. B.M., in addition to Crown dues.	Sawlogs.	16080
1924 Jan. 7.	1924 Jan. 17.	Playfair Township.—Lot 13, con. 2.—Cochrane Dist.	½	1	Joseph Leduc, Ramore, P.O. Ont.	Pine, $1.15 per M. ft. B.M.; spruce, poplar and basswood, $1.10 per M. ft. B.M.; other timber, $1.05 per M. ft. B.M.; spruce and other pulpwood, $1.00; ties, 10c. each; all in addition to Crown dues.	General	23374
1924 Jan. 30.	1924 Feb. 15.	Yeliffe Siding on C.N.R.—Small block lying east of timber berth Z.D.—Kenora Dist.	2	1	New Ontario Contracting Co., Ltd., Molsons Bank, Port Arthur, Ont.	Jackpine, $2.50 per M. ft. B.M.; spruce, $2.00 per M. ft. B.M.; ties, 5c. each; spruce pulpwood, 20c. per cord; other pulpwood, 20c. per cord; fuelwood (soft), 10c. per cord; all in addition to Crown dues; fuelwood (hard), 50c. per cord, Crown dues only.	General.	
1924 Apl. 2.	1924 Apl. 23.	Balfour Township.—W. half lot, 2 con. 6.—Sudbury Dist.	½	1	Louis Gratton, Chelmsford, Ont.	Fuelwood (soft), 10c. in addition to Crown dues.	Fuelwood	37093

1924 Apl. 23.	1924 May 10.	McCann Township.—N. part 6; N. part 7; S. part 7; N. part 8, con. 3.—Cochrane Dist.	1	1	R. S. Potter, Matheson, Ont.	Jackpine, $2.00 per M. ft. B.M.; spruce, poplar and basswood, $2.00 per M. ft. B.M.; other timber, $2.00 per M. ft. B.M.; ties, 12c. each; spruce pulpwood, 70c. per cord; other pulpwood, 60c. per cord; fuelwood, 50c. per cord; all in addition to Crown dues.	General.	44718
1924 June 6.	1924 July 4.	Thornloe Township.—West part.—Temiskaming Dist.	15	3	Alex, Feldman, Schumacher, Ont.	Red and white pine, $6.50 per M. ft. B.M., over upset price of $9.00; jackpine, $3.00 over upset price of $2.50; spruce, $2.50 over upset price of $3.00; spruce pulpwood, 15c. per cord over upset price of 30c; other pulpwood, 35c. per cord over upset price of 25c. *Cedar poles*, 30 ft. and less, 40c. each over upset price of 10c; 31 to 40 ft, 55c. each over 20c.; 41 to 50 ft., 95c. over 30c; 51 ft. and over, $1.15 over 35c.; all of the above in addition to Crown dues. Fuelwood, 5c. in addition to Crown dues of 25c.	Ties and Pulpwood.	34911
1924 June 30.	1924 July 18.	Scoble Township.—Patented Mining Claims,—57-T; 150-T; 151-T; 152-T; 153-T; 148-T; R-25; R-27; R-28; R-43; R-44; R-45; R-46; R-47; R-48; poplar only on lot 7, con. 6, Scoble.—Thunder Bay Dist.	3¼	1	Shuniah Lumber Co., Ltd., Port Arthur, Ont.	Jackpine, $1.00 per M. ft. B.M. over upset price of $4.00, in addition to Crown dues; poplar, $3.00 only, in addition to Crown dues.	General Logging.	11227
1924 June 27.	1924 July 29.	Nightingale Township.—Part.—Algonquin Park.	49	3	John S. L. McRae, Whitney, Ont.	Pine, $4.00 per M. ft. B.M. over upset price of $10.00; birch, maple and beech, $2.25 over upset price of $4.50; hemlock, $3.50 over upset price of $4.00; spruce and balsam, $1.00 over $7.00; basswood, ash and cedar, $2.00 over $4.00; all in addition to Crown dues.—(On birch and beech fixed at $2.50 Crown dues).	General Logging.	30351
1924 June 10.	1924 July 29.	Berth 2-F. Miss. Reserve,—Algoma Dist.	36	2	J. J. McFadden, Ltd., Spragge, Ont.	Red and white pine, $1.35 per M. ft. B.M. over upset price of $7.00; jackpine, 50c. over $3.00; spruce pulpwood, 50c. per cord over over upset price of 50c. per cord; other pulpwood, 25c. per cord over 50c; *Cedar poles*, 30 ft. and less, 25c. over 25c; 31 to 40 ft., 25c. over 50c.; 41 to 50 ft., 25c. over 75c.; 51 ft. and over, 25c. over $1.00; all of the above prices in addition to crown dues.	Sawlogs.	54109

Appendix No. 41—Continued

Timber sales.—From 1st November, 1923, to 31st October, 1924

Date Offered	Date Sold	Locality	Area sq. miles	No. of Tenders	To whom sold	Price Paid	Proposition	File No.
1924 June 10	1924 July 29	Berth 3-E. Mississaga Reserve.	36	2	J. J. McFadden, Ltd., Spragge, Ont.	Red and white pine, $1.30 per M. ft. B.M. over upset price of $7.00; jackpine, 50c. over $3.00; spruce pulpwood, 50c. per cord over upset price of 50c. per cord; other pulpwood, 25c. over 50c. per cord. *Cedar poles*, 25c. each over and above upset price of 25c., 50c., 75c., and $1.00. All of the above prices in addition to Crown dues.	General Logging.	54109
1924 June 10.	1924 July 29.	Berth 3-F. Mississaga Reserve —Algoma Dist.	36	2	J. J. McFadden, Ltd., Spragge, Ont.	Red and white pine, $1.27 per M. ft. B.M. over upset price of $7.00; jackpine. 50c. over $3.00; spruce pulpwood, 50c. per cord over upset price of 50c. per cord; other pulpwood, 25c. over 50c. per cord. *Cedar poles*, 25c. each over and above upset price of 25c., 50c., 75c., and $1.00. All of the above prices in addition to Crown dues.	General Logging.	54109
1924 July 2.	1924 July 30.	Spohn Township.—S. half 1, con. 8.—Rainy River Dist.	½	2	P. M. Dalseg, McInnes Creek, Ont.	Lump sum, $210.00 in addition to Crown dues.	General.	20690
1924 July 29.	1924 Aug. 12.	McTavish Township.—Part 10, con. 6.—Thunder Bay Dist.	½	2	E. E. Johnson, Port Arthur, Ont.	Spruce, $7.50 per M. ft. B.M.; cedar, $5.50; spruce, pulpwood, $1.35 per cord; other pulpwood, 90c. per cord; cedar posts, 1c. each. *Cedar poles*, 30 ft. and less, 15c.; 31 to 40 ft., 20c.; 41 to 50 ft., 25c.; 51 ft. and over, 35c.; all of the above in addition to Crown dues.	Pulpwood.	19756

1924 Aug. 11.	1924 Sept. 2.	Haycock Township.—N. half 6, N. half 7, con. 3.—Kenora Dist.	½	2	Joseph Peterson, and M. Sam Hancharyk, Kenora, Ont.	Jackpine, upset price of $9.50 per M. ft. B.M., in addition to Crown dues; spruce pulpwood, 10c. per cord, in addition to the upset price of 70c., and also Crown dues.	Ties.	24421
1924 Aug. 7.	1924 Sept. 2.	Kittson Township.—Part of.—Temagami Forest Reserve.—Temiskaming Dist.	27	5	D. McLellan, Latchford, Ont.	Red and white pine, $4.26 per M. ft. B.M., over upset price of $12.00; jackpine, $4.76 over $6.00; spruce, $2.36 over $9.00; cedar posts, 5c. each over 2c. *Cedar poles*, 30 ft. and less, 10c. each; 31 to 40 ft., 10c. each; 41 to 50 ft., 15c. each; 51 ft. and over, 15c. each; in addition to upset prices of 25c., 50c., 75c., and $1.00; all of the above prices are in addition to Crown dues.	General Logging.	28722
1924 Aug. 19.	1924 Sept. 10.	Blake Township.—W. half 7, 8, E. half 9, con. 9, Crooks Township.—N. part 1, con. 1.—Thunder Bay Dist.	1¼	1	Ben Renshaw, and C. Duesing, Fort William, Ont.	Pine, upset price of $7.50 in addition to Crown dues.	Sawlog.	13557
1924 Aug. 2.	1924 Aug. 25.	Berth 4-E.—Mississaga Forest Reserve.—Algoma Dist.	36	1	Bishop Lumber Co., transferred to J. J. McFadden, Ltd., Spragge, Ont.	Red and white pine, 13c. per M. ft. B.M. over upset price of $7.00; jackpine, 10c. over $3.00; spruce pulpwood, 5c. per cord over 50c.; other pulpwood, 5c. per cord over 50c. per cord. *Cedar poles*, 5c. each over and above upset prices of 25c., 50c., 75c., and $1.00. All of the above prices in addition to Crown dues.	General Logging.	55514
1924 Aug. 2.	1924 Aug. 25.	Berth 4-F.—Mississaga Forest Reserve.—Algoma Dist.	36	2	Bishop Lumber Co., transferred to J. J. McFadden, Ltd., Spragge, Ont.	Red and white pine, 53c. per M. ft. B.M. over upset price of $7.00; jackpine, 10c. over $3.00; spruce pulpwood, 5c. per cord over 50c.; other pulpwood, 5c. per cord over 50c. per cord. *Cedar poles*, 5c. each over and above upset prices of 25c., 50c., 75c. and $1.00. All of the above prices in addition to Crown dues.	General Logging.	55514
1924 Aug. 2.	1924 Aug. 25.	Berth 5-E.—Mississaga Forest Reserve.—Algoma Dist.	36	1	Bishop Lumber Co., transferred to J. J. McFadden, Ltd., Spragge, Ont.	Red and white pine, 23c. per M. ft. B.M. over upset price of $7.00; jackpine, 10c. over $3.00; spruce pulpwood, 5c. per cord over 50c.; other pulpwood, 5c. per cord over 50c. per cord. *Cedar poles*, 5c. each over and above upset prices of 25c., 50c., 75c., and $1.00. All of the above prices in addition to Crown dues.	General Logging.	55514

Appendix No. 41—Continued

Timber areas disposed of from 1st November, 1923, to 31st October, 1924

Date Offered	Date Sold	Locality	Area sq. miles	No. of Tenders	To whom sold	Price Paid	Proposition	File No.
1924 Aug. 2.	1924 Aug. 25.	Berth 5-F.—Mississaga Forest Reserve.—Algoma Dist.	36	2	Bishop Lumber Co., transferred to J. J. McFadden, Ltd., Spragge, Ont.	Red and white pine, 33c. per M. ft. B.M. over upset price of $7.00; jackpine, 10c. over $3.00; spruce pulpwood, 5c. per cord over 50c.; other pulpwood, 5c. per cord over 50c. per cord. *Cedar poles*, 5c. each over and above upset prices of 25c., 50c., 75c., and $1.00. All of the above prices in addition to Crown dues.	General Logging.	55514
1924 Aug. 21.	1924 Sept. 25.	Studholme Township.—Cochrane Dist.	81	1	Caithness Lumber Co., Ltd., Toronto	Jackpine, 50c. per M. ft. B.M. over upset price of $2.00; poplar and other timber, 25c. over $1.00; spruce pulpwood, 5c. per cord over upset price of 50c. per cord. Other pulpwood, 5c. over 50c; cedar posts, 1c. each. *Cedar poles*, A. B. and C., 5c. each, and D. 10c. each over upset prices of 25c., 50c., 75c., and $1.00. All of the above prices in addition to Crown dues.	General Logging.	47192
1924 Sept. 13.	1924 Oct. 1.	Grenfell Township.—Mining Claim 13038; 13412; 8261; 8236½; 14097; 13266; 12109; 13314; 13306; 11058; 11059; 14088. Teck Township.—Mining Claim 13411.—Temiskaming Dist.	1	1	John Clark, Englehart, Ont.	Jackpine and spruce, upset price of $4.50 per M. ft. B.M.; poplar, $1.00 per M. ft. B.M.; spruce and other pulpwood, 45c. per cord; all in addition to Crown dues.	Ties and Pulpwood.	10857
1924 Sept. 9.	1924 Oct. 1.	Merrick Township.—Dist. Nipissing.	36	1	William Holden, South River, Ont.	Birch, $1.26 per M. ft. B.M. over upset price of $4.00 in addition to Crown dues.	Hardwood	37000

1924 Sept. 10.	1924 Oct. 1.	S.W. Part Berth G-33, Footprint Lake.—Rainy River Dist.	1	1	GeorgeW. Hughes, Barwick, Ont.	Red and white pine, $1.60 per M. ft. B.M.; jackpine, 50c. both in addition to Crown dues; ties, 10c. each, Crown dues only.	General.	39847
1924 Sept. 10	1924 Oct. 1	North portion Berth N-7 and area north thereof.—Rainy River Dist.	7	1	GeorgeW. Hughes, Barwick, Ont.	Red and white pine, $1.60 per M. ft. B.M.; jackpine, 50c., both in addition to Crown dues; ties, 10c. each, Crown dues only.	General.	39847
1924 Sept. 23	1924 Oct. 26	McCann Township. — Lots and part lots, Cons. 1, 2 and 3. Cochrane Dist.	4	1	R. S. Potter, Matheson, Ont.	Jackpine, $1.00 per M. ft. B.M.; spruce pulpwood 20c. per cord, both in addition to Crown dues.	General.	44718
1924 Sept. 9	1924 Oct. 1	Area lying north of the Rainy Lake Pulp Limit.—Kenora Dist.	38	1	The Border Lumber Co., Ltd. Rainy Lake, Ont.	Red and white pine, 30c. per M. ft. B.M. over upset price of $1.00; jackpine, 30c. over 50c.; spruce pulpwood, 5c. per cord over 20c. per cord; other pulpwood, 5c. per cord over 20c. per cord; all of the above prices in addition to Crown dues.	General.	5454
1924 Sept. 2.	1924 Oct. 6.	Berth 48.—Quetico Forest Reserve.—Rainy River Dist.	12	2	ShevlinClarkeCo., Ltd., Fort Frances, Ont.	Red and white pine, 25c. per M. ft. B.M. over upset price of $11.00; jackpine, 25c. over $4.00; spruce pulpwood, 10c. per cord over 80c. per cord; all of the above prices in addition to Crown dues.	Logging.	54355
1924 Oct. 3.	1924 Oct. 15.	Mining Locations JES-62 JC-81, JC-97, and FM-145, adjoining Timber Berth "A" on the south.—Kenora Dist.	1	1	Keewatin Lumber Co., Ltd. Kenora, Ont.	Red and white pine, upset price of $6.75 per M. ft. B.M.; cedar posts, upset price of 2c. each, and *Cedar Poles*, upset price of 25c. each, all in addition to Crown dues.	Logging.	55347
1924 Sept. 29.	1924 Oct. 15.	Area north of Potts Township and west of Clearwater Lake.—Rainy River Dist.	6	1	George W. Hughes, Barwick, Ont.	Red and white pine, $1.10 per M. ft. B.M. over upset price of $3.00; jackpine, 60c. over $2.00; cedar, tamarac and other log timber (Crown dues only), $1.50; cedar posts, upset price of 1c. in addition to Crown dues of 2c. *Cedar Poles.*—Upset price of 15c. each, in addition to Crown dues of 25c., 50c., 75c. and $1.00. Pine timber prices are in addition to Crown dues.	General.	9161-A

Appendix No. 41—Continued

Timber areas disposed of from 1st November, 1923, to 31st October, 1924.

Date Offered	Date Sold	Locality	Area sq. miles	No. of Tenders	To whom sold	Price Paid	Proposition	File No.
1924 Oct. 1.	1924 Oct. 15.	Area north of Indian Reserve.—D-16 and C-18, between Baffin Lake and Rainy Lake.—Rainy River Dist.	8	1	Border Lumber Co., Limited, Rainy Lake, Ont.	Red and white pine, 60c. per M. ft. B.M.; jackpine, 50c.; spruce, 50c.; pulpwood, 5c. per cord; all of the above prices in addition to Crown dues.	Logging.	56224
1924 Oct. 1.	1924 Oct. 20.	Limit north of Elephant Lake, south of English River, and east of Timber Berth G-59-A., designated as Berth M-4.—Kenora Dist.	13	1	George E. Farlinger, Sioux Lookout, Ont.	Jackpine, $1.75 per M. ft. B.M. over upset price of $6.00; spruce, 20c. per cord over 50c. per cord; balsam, 5c. per cord over 40c. per cord; all above prices in addition to Crown dues.	Logging.	21140
1924 Oct. 11.	1924 Oct. 25.	Proudfoot Township.—Lot 3, Con. 1.—Parry Sound Dist.	½	1	Shortreed Lumber Co., Ltd., Kearney, Ont.	Hemlock, $2.50 per M. ft. B.M.; spruce and balsam, $3.00; birch, $4.00; fuelwood, 50c. per cord; all in addition to Crown dues. (Dues fixed on birch, $2.50.)	Hardwood.	20281
1924 Oct. 6.	1924 Oct. 27.	Berth M-2, south of Berth Z-D, Dominion Lake.—Kenora Dist.	7	1	New Ontario Contracting Co., Ltd., Port Arthur, Ont.	Jackpine, upset price of $5.50 per M. ft. B.M.; spruce pulpwood, 50c. per cord, being upset price only; both of the above in addition to Crown dues.	Ties and Pulpwood.	7608
1924 Oct. 1.	1924 Oct. 17.	Mulligan Township. — Lots 1 and 2, Cons. 3 and 4.—Temiskaming Dist.	2	1	Tomstown Lumber Co., Ltd., Tomstown, Ont.	White pine, $1.00 per M. ft. B.M. over upset price of $3.00; spruce, $1.00 over $2.50; cedar, $1.00 over $1.50; spruce pulpwood, 20c. per cord over supset price of 20c. per cord, all in addition to Crown dues.	General Logging.	23516

1924 Sept. 17.	1924 Oct. 8.	Area between Wako and Hunt on C.N. Railway, designated Berth M-1.—Kenora Dist.	30	1	A. B. Evans, and Emil Anderson, Fort William, Ont.	Pine, upset price of $7.50 per M. ft. B.M.; poplar, 25c., upset price only; spruce pulpwood, 50c. per cord, upset price only; poplar pulpwood, 10c., upset price only; other pulpwood, 25c., being upset price only. All of the above in addition to Crown dues. Ties, 6c. each; fuelwood, 5c. per cord, both in addition to Crown dues.	Ties and Pulpwood.	54319
1924 Oct. 7.	1924 Oct. 27.	Stratton Township.—Part of Algonquin National Park.	60	1	The Canadian Splint & Lumber Corporation, Ltd., Pembroke, Ont.	Poplar and basswood, $4.00 per M. ft. B.M.; poplar and basswood, $1.50 per cord, both in addition to Crown dues.	Matchwood.	38588

Timber areas disposed of from 1st November, 1923, to 31st October, 1924.

When granted.	Locality.	Area sq. miles	To whom Granted	Price paid	Proposition	File No.
By Order-in-Council, dated 16th July, 1924, approving Agreement dated 12th July, 1923.	District of Cochrane.	2466	Abitibi Power & Paper Co., Ltd., Iroquois Falls,	Rates to be fixed from time to time by Lieutenant-Governor in Council. Present rates: Spruce pulpwood, 80c. per cord; other pulpwood, 40c. per cord.	Pulpwood.	47622

LETTER OF TRANSMISSION

To His Honour Henry Cockshutt,

Lieutenant-Governor of the Province of Ontario.

Sir,—I have the honour to transmit to you herewith, for presentation to the Legislative Assembly of the Province of Ontario, the Thirty-fourth Annual Report of the Department over which I have the honour to preside.

I have the honour to be, Sir,

Your obedient servant,

Chas. McCrea,
Minister of Mines.

Department of Mines,
Toronto, 1926.

INTRODUCTORY LETTER

To the Honourable Chas. McCrea,
Minister of Mines.

Sir:—

I beg to submit to you herewith the Thirty-fourth Annual Report of the Department of Mines. The Report comprises eight parts, published separately, as follows:—

Contents Vol. XXXIV, 1925.

Part 1.—Statistical Review of Ontario's Mineral Industry in 1924, by W. R. Rogers and A. C. Young.

Part 2.—(*a*) Gypsum in Ontario, by Geo. E. Cole.
(*b*) Geology of the Gypsum Deposits of Southwestern Ontario, by W. S. Dyer.

Part 3.—The Matabitchuan Area, with geological map No. 34b, by E. W. Todd.

Part 4.—(*a*) Mississagi Reserve and Goulais River Iron Ranges (District of Algoma), with geological map No. 34d, by E. S. Moore.
(*b*) The Whiskey Lake Area (District of Algoma), with geological map No. 34c, by G. Vibert Douglas.
(*c*) La Cloche Area (District of Sudbury), by G. Vibert Douglas.

Part 5.—Natural Gas in 1924 and Petroleum in 1924, by R. B. Harkness, Commissioner of Natural Gas.

Part 6.—(*a*) Gold Deposits of Kenora and Rainy River Districts, with geological map No. 34h (Contact Bay Gold Mines), by E. L. Bruce.
(*b*) Kamiskotia Gold Area (District of Cochrane), with geological map No. 34f, by F. L. Finley.
(*c*) Tashota-Onaman Gold Area (District of Thunder Bay), with geological map No. 34g, by T. L. Gledhill.
(*d*) Lightning River Gold Area (District of Cochrane), with map No. 34a, by T. L. Gledhill.

Part 7.—Geology and Economic Possibilities of Sutton Lake Area, District of Patricia, by J. E. Hawley.

Part 8.—Igneous Rocks of Sudbury and Their Relation to the Ore Deposits, by T. C. Phemister.

I have the honour to be, Sir,

Your obedient servant,

Thos W. Gibson,
Deputy Minister of Mines.

Department of Mines,
Toronto, 1926.

ONTARIO

PROVINCE OF ONTARIO
DEPARTMENT OF MINES

HON. CHAS. MCCREA, *Minister of Mines* THOS. W. GIBSON, *Deputy Minister*

THIRTY-FOURTH ANNUAL REPORT

OE THE

ONTARIO DEPARTMENT OF MINES

BEING

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1926

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STATISTICAL REVIEW OF ONTARIO'S MINERAL INDUSTRY IN 1924

By W. R. Rogers and A. C. Young

Throughout a year in which general business conditions in Canada were not in a flourishing condition, the mining industry, particularly in northern Ontario, stood out prominently. Not only did the value of metalliferous production advance but the entrance of foreign capital in increasing volume has emphasized the fact that Ontario gold mining in particular is attracting attention throughout the world. During 1924, important exploration work was carried on by the older established companies engaged in metal mining and the competition to secure promising claims led to a distinct revival in prospecting. There were 4,949 mining claims recorded in 1924, as shown by the records of the mining recorders in Ontario, an increase over 1923 of 1,295 claims, or 35 per cent. The completion of two branch lines by the Temiskaming and Northern Ontario Railway, one from Swastika penetrating twenty-two miles easterly to Larder Lake, and the other from Cobalt tapping the rich silver mines of South Lorrain, has afforded transportation facilities which will aid greatly in the more economic operation of producing mines as well as promoting development on many promising locations. The mining industry was largely responsible for the increase in hydro-electric power plant construction during the year.

Seldom in the history of mining in Ontario has the labour turnover been so small as it was during the latter part of the year. Labour became plentiful with few jobs offering. The completion during the summer and autumn of many large works in the north, including the Quinze plant of the Northern Canada Power Company, the Hollinger power development on the Abitibi river, and the Larder and South Lorrain railway extensions, resulted in a labour surplus throughout the mining areas.

The summary (page 2) of mineral production of the Province of Ontario during the year 1924, compared with the prevous year, shows an increase of $5,224,584 or 7.26 per cent., the total amounting to $77,221,927 as against $71,997,343 for 1923. During the period the total values of products marketed were: Metallics, $52,130,314 or 67.51 per cent. of the whole; non-metallics, $7,555,283 or 9.78 per cent.; structural materials, $12,398,465 or 16.05 per cent.; clay products, $5,137,865 or 6.66 per cent.

Features, worthy of special notice, include an increase in output of gold amounting to over five and a half million dollars from the mines of northern Ontario, and the recovery observed in the nickel-copper industry from the post-war slump. Smaller increases were recorded in the production of platinum metals and lead, while the production of silver, which in the preliminary report had been reported as showing a slight decline, with more complete returns was found to have made a small gain of $389,714 in value. The silver record for 1924 would have been considerably better had it not been for the destruction, by fire, of the Coniagas mill during the summer. The period witnessed a material lowering in the selling price of nickel. The British America Nickel Corporation was unable to economically meet the prices at which nickel was offered. As a consequence it was forced into liquidation and the mine and smelter at Nickelton, Ontario, and refinery at Deschênes, Quebec, were closed down in July. The year on the whole was one of success for the mineral industry.

TABLE I.—SUMMARY OF MINERAL STATISTICS OF ONTARIO FOR 1924

Product (tons of 2,000 lbs.)	Quantity	Value	Employees	Wages
METALLIC:		$		$
Gold oz.	1,241,728	25,669,303	4,840	7,382,354
Silver "	10,699,684	7,233,078	1,473	2,041,677
Copper in matte (a) tons	8,606	1,549,163	3,215	3,682,650
Nickel in matte (a) "	13,100	3,930,066		
Copper lb.	17,422,888	2,275,597		
Nickel metallic "	25,448,882	5,313,587	(b) 883	1,044,662
Nickel oxide "	12,125,532	2,065,673		
Platinum metals oz.	18,698	1,891,497		
Bismuth lb.	12,863	27,913		
Copper sulphate "	10,672	534		
Cobalt metallic and in residues exported "	496,652	1,662,526	(c) 343	341,514
Cobalt oxide "	450,038			
Cobalt salts and unseparated oxides "	333,087			
Iron ore (d) tons	44	110	.....	.....
Iron pig (e) "	3,674	91,862	261	508,106
Lead, pig and in ore exported lb.	5,506,756	419,405	158	193,306
Total	.....	52,130,314	11,173	15,194,269
NON-METALLIC:				
Abrasives tons	571	9,272	15	2,282
Actinolite "	90	1,225	31	2,155
Arsenic, white lb.	3,596,165	309,108	(c)	.....
Asbestos tons	172	91,900	15	12,470
Feldspar, crude and ground "	28,733	216,791	196	104,998
Fluorspar "	76	1,343	16	3,205
Graphite, crude and refined "	1,288	72,842	34	27,596
Gypsum "	88,121	467,097	156	184,045
Iron pyrites "	11,429	44,542	24	19,940
Mica "	2,414	172,252	45	33,641
Mineral water Imp. gals	201,670	13,133	16	5,460
Natural gas M. cu. ft.	7,370,914	4,076,014	1,874	873,128
Petroleum, crude bbls.	154,317	390,424	1,603	2,453,082
Quartz and silica brick tons	112,431	221,452	104	90,446
Salt "	203,428	1,337,311	439	482,263
Talc and soapstone "	10,718	130,577	49	42,264
Total	.....	7,555,283	4,617	4,336,975
STRUCTURAL MATERIALS:				
Cement, Portland bbls.	3,564,499	5,668,671	757	992,808
Hydrated lime tons	35,989	438,607	396	402,295
Quicklime bush.	4,391,050	1,401,545		
Sand and gravel tons	4,395,478	1,587,913	432	314,948
Sand-lime brick M.	54,460	512,361	186	213,273
Stone, building, trap, granite, etc tons	2,840,173	2,789,368	925	813,732
Total	.....	12,398,465	2,696	2,737,056
CLAY PRODUCTS:				
Brick, face M.	104,438	2,203,617		
" common "	55,787	944,892		
" fancy and ornamental "	532	88,857		
" sewer "	2,708	40,922		
Tile, drain "	14,096	373,980	1,953	1,851,215
" structural	.....	550,170		
Sewer pipe, copings, flue-linings, etc	.....	851,327		
Pottery M.	5,800	84,100		
Total	.....	5,137,865	1,953	1,851,215
Grand Total	.....	**77,221,927**	**20,439**	**24,119,515**

(a) Copper and nickel in the matte valued at 9 and 15 cents per pound, respectively.
(b) Employees and wages for nickel-copper refineries.
(c) Employees and wages for silver-cobalt smelters and refineries.
(d) Exports and shipments to points other than Ontario blast furnaces.
(e) Production from Ontario ore only. Total output of blast furnaces 499,986 tons of pig iron, worth $14,196,029.

The following comparative statement shows the course of the mining industry during the five-year period, 1920 to 1924 inclusive, as indicated by the value of the total production:

TABLE II.—VALUE OF MINERAL PRODUCTION, 1920 TO 1924

Product	1920	1921	1922	1923	1924
METALLIC:	$	$	$	$	$
Gold	11,686,043	14,692,357	20,579,569	20,136,287	25,669,303
Silver	10,873,496	5,763,908	7,800,029	6,843,364	7,233,078
Platinum	1,996,535	862,034	924,712	1,418,633	1,891,497
Cobalt (*a*)	1,603,736	502,370	1,080,873	1,456,583	1,662,526
Nickel (*b*)	15,689,131	4,050,601	7,038,202	9,572,662	11,309,326
Other nickel and cobalt compounds	16,959	114,258	255,034	347,289	.....
Copper, metallic and in matte	3 970,744	1,101,730	2,069,824	3,456,067	3,825,294
Iron ore (*c*)	60,981	459	25,261	26,452	110
Pig iron (*d*)	2,204,205	1,588,751	340,730	423,298	91,862
Lead (pig)	179,714	191,113	173,742	347,886	419,405
Zinc	.....	.....	2,181	.....	.....
Bismuth	.....	.....	.....	48,139	27,913
Total	48,281,553	28,777,581	40,290,157	44,076,660	52,130,314
NON-METALLIC					
Abrasives (*e*)	27,000	55,965	.....	100,000	9,272
Actinolite	1,160	975	575	583	1,225
Arsenic, white	432,434	233,763	299,940	582,785	309,108
Asbestos	.....	.....	.....	2,600	91,900
Barite	.....	.....	.....	4,180	.....
Feldspar, crude and ground	268,295	150,457	120,576	134,822	216,791
Fluorspar	67,381	1,744	3,905	597	1,343
Graphite, crude and refined	132,882	63,439	34,124	65,557	72,842
Gypsum	404,162	433,053	621,668	542,317	467,097
Iron Pyrites	618,283	101,306	39,763	99,716	44,542
Mica	54,169	28,891	56,480	110,290	172,252
Mineral water	15,059	14,438	10,528	14,047	13,133
Natural gas	3,163,500	2,975,502	4,024,767	4,066,244	4,076,014
Peat fuel	15,600	6,664	14,500	.....	.....
Petroleum, crude	724,145	559,198	466,587	478,149	390,424
Quartz and silica brick	366,441	220,806	146,446	510,410	221,452
Salt	1,544,867	1,649,626	1,573,657	1,674,365	1,337,311
Talc and soapstone	306,319	140,390	178,397	125,124	130,577
Total	8,141,697	6,636,217	7,591,913	8,511,786	7,555,283
STRUCTURAL MATERIALS					
Cement, Portland	4,377,814	6,424,356	6,235,370	5,855,589	5,668,671
Hydrated and Quicklime	1,799,763	1,344,188	1,767,543	1,893,663	1,840,152
Sand and gravel	1,390,704	1,496,729	1,816,320	1,623,317	1,587,913
Sand-lime brick	407,766	534,531	851,007	897,960	512,361
Stone, building, trap, granite, etc	3,944,972	4,167,582	2,969,926	2,869,228	2,789,368
Total	11,921,019	13,967,386	13,640,166	13,139,757	12,398,465
CLAY PRODUCTS					
Brick, face	3,018,391	3,267,018	4,793,224	4,191,145	2,203,617
" common					944,892
" fancy and ornamental					88,857
" sewer					40,922
Tile, drain	359,373	397,104	368,180	283,662	373,980
Tile, structural	369,530	421,127	720,101	790,475	550,170
Sewer pipe, copings, flue-linings, etc	860,811	939,463	973,824	925,858	851,327
Pottery	127,049	69,984	88,889	78,000	84,100
Total	4,735,154	5,183,125	6,944,218	6,269,140	5,137,865
Grand Total	**73,079,423**	**54,564,309**	**68,466,454**	**71,997,343**	**77,221,927**

(*a*) Cobalt, oxide, metallic cobalt, and cobalt content of residues marketed.
(*b*) Nickel in matte, oxide and metallic nickel.
(*c*) Exports and shipments to points other than Ontario blast furnaces.
(*d*) Product from Ontario ore only.
(*e*) Includes corundum, garnets, quartz pebbles.
(*f*) Includes $88,429 valuation of fire clay and products not listed.

The importance of Ontario's mining industry may be grasped by the table which follows, showing gross value of output, 1891-1924 inclusive:

TABLE III.—TOTAL PRODUCTION OF MINERALS IN ONTARIO*

Year	Value of Mineral Production		
	Metallic	Non-Metallic, Structural Materials and Clay Products	Total
	$	$	$
1891	388,715	4,316,958	4,705,673
1892	864,382	4,509,757	5,374,139
1893	614,762	5,505,991	6,120,753
1894	842,750	5,244,008	6,086,758
1895	616,055	4,554,083	5,170,138
1896	963,288	4,271,715	5,235,003
1897	1,038,089	†4,480,452	†5,518,541
1898	1,689,002	5,546,875	7,235,877
1899	2,055,592	6,361,081	8,416,673
1900	2,565,286	6,733,338	9,298,624
1901	5,016,734	6,814,352	11,831,086
1902	6,257,499	7,134,135	13,391,634
1903	5,242,575	7,628,018	12,870,593
1904	4,906,677	6,665,970	11,572,647
1905	10,201,010	7,653,286	17,854,296
1906	13,353,080	9,035,303	22,388,383
1907	14,550,835	10,468,538	25,019,373
1908	16,754,986	8,882,631	25,637,617
1909	22,928,496	10,052,879	32,981,375
1910	28,161,678	11,152,217	39,313,895
1911	29,102,867	12,873,930	41,976,797
1912	34,799,734	13,541,869	48,341,612
1913	37,507,935	15,724,376	53,232,311
1914	33,345,291	12,950,668	46,295,959
1915	44,109,679	10,136,000	54,245,679
1916	55,002,918	10,300,904	65,303,822
1917	56,831,857	15,261,975	72,093,832
1918	66,178,059	14,130,913	80,308,972
1919	41,590,759	17,293,157	58,833,916
1920	48,281,553	24,797,969	73,079,522
1921	28,777,581	25,786,728	54,564,209
1922	40,290,157	28,176,297	68,466,454
1923	44,076,660	27,920,683	71,997,343
1924	52,130,314	25,091,613	77,221,927
Total	751,036,864	390,998,669	1,142,035,533

*Prior to 1891 when the Ontario Bureau (now Department) of Mines was established, it is estimated that metals to the value of $9,520,260 were produced, making a total to the end of 1924 of $760,557,124. No estimate has been made of the output of non-metallics up to 1891.
†Estimated on basis of preceding year ($1,618,720 for stone, lime and clay products).

In Table IV is given the aggregate value of the metals and metallic products from the time production began in Ontario down to the end of 1924. As regards pig iron it should be pointed out that since 1914 the statistics of annual production credit the Province only with the value of the product made from Ontario ore. This is but a small part of the total output, since the great bulk of the iron ore charged into the blast furnaces of the Province is "lake" ore from the mines of Michigan, Minnesota and Wisconsin. Conversely, part of the iron ore raised in Ontario is exported to the United States in the form of briquettes produced from low-grade magnetite ores. In the production tables credit is taken only for the ore exported or shipped to points other than Ontario blast furnaces, since to include the value of the domestic ore converted into pig iron in Ontario furnaces would involve a duplication of this item.

TABLE IV.—VALUE OF TOTAL PRODUCTION OF METALS IN ONTARIO

Metal or Product	Production to 31st December, 1923	Production, 1924	Production to 31st December, 1924
	$	$	$
Gold	128,616,298	25,669,303	154,285,601
Silver (a)	213,987,018	7,233,078	221,220,096
Platinum metals	6,701,914	1,891,497	8,593,411
Cobalt, including cobalt oxide	11,430,568	1,421,826	12,852,394
Nickel, including nickel oxide	186,286,358	11,309,326	197,595,684
Other cobalt and nickel compounds	1,152,400	(b) 240,700	1,393,100
Copper	64,255,132	(c) 3,825,294	68,080,426
Iron ore	9,463,406	110	9,463,516
Pig iron	84,683,694	91,862	84,775,556
Lead	1,497,557	419,405	1,916,962
Zinc ore	94,591	.....	94,591
Molybdenite	209,735	.....	209,735
Bismuth	48,139	27,913	76,052
Total	708,426,810	52,130,314	760,557,124

(a) By a typographical error the value of the gross production of silver was overstated in 1909 by $10,000,000. This has been perpetuated until now, but is corrected as above along with other minor errors.

(b) Includes cobalt content of residues exported.

(c) Includes copper sulphate worth $534.

Gold

Much activity was evidenced and progress made in the Porcupine area, in which are situated the three largest gold mines in Ontario, namely, the Hollinger, Dome and McIntyre. These properties continued to expand and were operated to capacity. The Hollinger mine alone in 1924 milled 1,659,475 tons of ore. Several mines joined the list of producers during the period, among which were Night Hawk Peninsular, Consolidated West Dome Lake, and Vipond, which increased the Porcupine output from 837,507 fine ounces in 1923 to a total of 1,070,748 in 1924. In the Kirkland Lake gold camp, situated about seventy miles south and east from Porcupine, five properties produced gold, and three of these, Lake Shore, Wright-Hargreaves and Teck-Hughes each produced over one million dollars. If we include the Argonaut mine situated in Gauthier township, eighteen miles to the east, the total production of gold from the Kirkland area reached the satisfactory total of 166,735 fine ounces.

Not only in underground development is there reason for great satisfaction, but the projected work in the construction of new mills in 1925, and the enlargement of some already in operation, point to rapid progress in Ontario gold mining. Among these accomplished or projected expansions might be mentioned, the enlargement of the Wright-Hargreaves and Lake Shore mills, improvements at Argonaut and additional equipment at the McIntyre, Paymaster, Vipond and Hollinger. At the last-mentioned mine it is expected that the milling capacity will be gradually increased from 5,000 to 8,000 tons of ore daily, giving it the premier position among the world's producing gold mines.

At the time of writing Great Britain had returned to the gold standard, and with the consequent stability of exchange resulting therefrom, the resumption of the investment of British capital in Ontario mining enterprises was encouraged. The premium on exchange between Canada and the United States, which formerly was detrimental to Canada (except as regards minerals marketed in the United States), in the meantime has been dissipated, and the value of the Canadian dollar now stands at a fraction of one per cent. above American funds. The average premium rate was 12.27 per cent. in 1920; 11.61 in 1921; 1.45 in 1922; 1.97 in 1923; and 1.31 in 1924.

The following statement of output by the leading gold-producing countries for the last pre-war year, for 1915 (year of maximum world production) and for the post-war period, has been abstracted chiefly from annual reports of the Director of the United States mint. It will be noted that Canada now holds third place among the gold-producing countries of the world, and for this the Province of Ontario is chiefly responsible.

TABLE V.—OUTPUT BY LEADING GOLD-PRODUCING COUNTRIES AND STATES
(Millions of Dollars)

Source	1913	1915	1919	1920	1921	1922	1923	1924
World	459.9	468.7	365.8	337.0	330.2	319.4	367.8	389.2
Transvaal	182.0	188.0	172.2	168.0	167.7	145.1	189.1	197.9
United States	88.9	101.0	60.3	51.2	50.1	47.3	50.2	50.6
Canada	16.6	19.0	15.9	15.8	19.1	26.1	25.5	31.5
Ontario	**4.6**	**8.5**	**10.5**	**11.7**	**14.6**	**20.7**	**20.1**	**25.7**
Mexico	19.3	6.6	15.2	15.3	14.2	15.5	16.2	16.5
*Australasia	51.8	49.0	26.1	22.6	20.7	18.8	18.1	16.9
Australia	.....	.....	.....	.....	15.6	15.9	14.9	14.2
California	20.4	21.4	17.4	14.8	15.7	14.7	13.4	13.2
Rhodesia	14.1	18.9	12.3	11.4	12.1	13.5	13.4	13.0
West Australia	27.1	25.0	15.2	12.8	13.7	11.1	10.4	10.0
India	11.2	11.5	10.5	10.3	9.7	9.0	7.9	8.2
Russia	.....	26.3	11.0	1.4	0.9	3.0	5.2	11.9

Maximum World production..... 468.7 million dollars in 1915.
Maximum U.S. production..... 101.0 " " "
Maximum Transvaal production..... 198.4 " " 1925.
*Includes New Zealand.....

In the following table the value of the total gold output of the Province, exclusive of premium, is given, also that from Porcupine and Kirkland Lake, beginning in 1910 and 1913 respectively:—

TABLE VI.—TOTAL COLD PRODUCTION OF ONTARIO

Year	Total Production Value $	Porcupine		Kirkland Lake	
		Value $	Per Cent.	Value $	Per Cent.
1866–1891	*190,258	.....	.....	.....	.....
1892–1909	2,509,492	.....	.....	.....	.....
1910	68,498	35,539	51.8	.....	.....
1911	42,637	15,437	36.2	.....	.....
1912	2,114,086	1,730,628	81.8	.....	.....
1913	4,558,518	4,294,113	94.1	65,260	1.2
1914	5,544,979	5,206,006	93.8	114,154	2.0
1915	8,501,391	7,462,111	88.6	551,069	6.5
1916	10,339,259	9,391,408	90.8	702,761	6.8
1917	8,698,735	8,229,744	94.5	404,346	4.6
1918	8,502,480	7,767,907	91.4	642,057	7.4
1919	10,451,709	9,941,803	95.1	486,809	4.7
1920	11,686,043	10,597,572	90.7	1,033,478	8.8
1921	14,692,357	13,103,526	89.5	1,524,851	10.4
1922	20,579,569	18,374,658	89.3	2,159,581	10.5
1923	20,136,287	17,313,115	85.9	2,719,939	13.5
1924	25,669,303	22,135,534	86.2	3,446,632	13.4
Total	154,285,601	135,599,101	87.9	13,840,887	8.9

*Estimated.

Details of production are given in the table which follows:

TABLE VII.—ONTARIO'S GOLD PRODUCTION, 1924

Source	Ore Milled, tons	Bullion shipped				Total Value Bullion exclud-ing exchange*
		Gold		Silver		
		Fine ounces	Value	Fine ounces	Value	
			$		$	$
PORCUPINE						
Clifton-Porcupine	.....	254.21	5,255	24	15	5,270
Consolidated West Dome Lake	8,114	2,928.38	60,424	331	218	60,642
Dome	493,400	207,277.23	4,285,422	33,666	22,202	4,307,624
Hollinger Consolidated	1,659,476	645,965.24	13,353,171	120,223	79,892	13,433,063
McIntyre	390,497	173,192.83	3,579,401	39,118	25,473	3,604,874
Night Hawk Peninsular	38,326	12,426.38	256,855	2,692	1,763	258,618
Vipond Consolidated	52,301	28,703.51	595,006	2,696	1,797	596,803
Total	2,642,114	1,070,747.78	22,135,534	198,750	131,360	22,266,894
KIRKLAND LAKE						
Argonaut	24,178	7,350.02	151,938	200	133	152,071
Kirkland Lake	8,091	2,235.86	46,219	453	293	46,512
Lake Shore	56,168	53,053.48	1,096,712	4,225	1,860	1,098,572
Teck-Hughes	44,209	49,350.06	1,020,166	4,117	2,859	1,023,025
Tough-Oakes Burnside	8,438	2,280.81	47,149	583	399	47,548
Wright-Hargreaves	84,487	52,464.78	1,084,447	6,413	4,278	1,088,725
Total	225,571	166,735.01	3,446,632	15,991	9,822	3,456,454
MISCELLANEOUS						
Coveney, Mary J	.....	5.44	113	1	1	114
McDonald, N	.....	6.07	125	1	1	126
Timiskaming Testing Lab	45	107.00	2,212	107	67	2,279
Nickel-Copper refining	.....	4,125.00	84,646	.....	.....	84,646
Silver smelters	.....	2.00	41	.....	.....	41
Total	45	4,245.51	87,137	109	69	87,206
Grand Total	2,867,730	1,241,728.30	25,669,303	214,850	141,251	25,810,554

*Exchange premiums for the year totalled $196,749.38.

In addition to the foregoing which refers only to producing gold mines, there was considerable development work carried on by organized companies, some of which may join the list of gold producers in the near future. Not including the assessment work carried on by many individuals, partnerships and mining syndicates, from whom no reports are requested, there was paid out in wages some $563,790, and employment given to an average of 415 workers. The list includes some 24 companies as follows:

OPERATING BUT NON-PRODUCING GOLD MINES, 1924

Operator	Address	Location of Property
Barry Hollinger Gold Mines, Ltd.	Toronto, 807 General Insurance Bldg.	Boston and Pacaud tps.
Blue Quartz Gold Mines, Ltd.	Toronto, 328 Confederation Life Bldg.	Beatty tp.
British Canadian Mines, Ltd.	Toronto, 8 Bloor St. E.	Rainy River district.
British Matachewan Gold Mines, Ltd.	Toronto, 4-5 King Edward Hotel.	Powell tp.
Canadel Gold, Ltd.	Timmins, Box G.	Tisdale, Whitney and Deloro tps.
Clifford Gold Mines, Ltd.	Toronto, 328 Confederation Life Bldg.	Painkiller lake.
Coniaurum Mines, Ltd.	St. Catharines.	Tisdale tp.
Contact Bay Mines, Ltd.	Rochester, N.Y., 326 Cutler Bldg.	Van Horne tp.
Crown Reserve Mining Co., Ltd.	Montreal, Que., Box 386.	McVittie tp.
Gold Hill Mining Co., Ltd.	Haileybury.	Catharine tp.
Harvey Kirkland Mines, Ltd.	Toronto, 506 C.P.R. Bldg.	Lebel tp.
Hayden Gold Mines Co., Ltd.	Buffalo, N.Y., 509 Brisbane Bldg.	Ogden and Deloro tps.
Herrick Gold Mines, Ltd.	Toronto, 4-5 King Edward Hotel.	West Shiningtree.
Hunton Kirkland Gold Mines, Ltd.	Kirkland Lake.	Kirkland Lake.
Kingston Mines.	Temple Bldg., Toronto.	McMurchy tp.
Kirkland Townsite Gold Mines, Ltd.	Haileybury.	Kirkland Lake.
Lake Matachewan Gold Mining Co., Ltd.	Toronto, 156 Yonge St.	Powell and Holmes tps.
Lebel Oro Mines, Ltd.	Toronto, Bank of Toronto Bldg.	Lebel tp.
London Gull Lake Mines, Ltd.	London, E.C. 4, Eng., 6 Queen St. Place.	Lebel tp.
March Gold, Ltd.	Buffalo, 202 White Bldg.	South Porcupine.
Northland Gold Mines, Ltd.	Haileybury, Box 119.	Gauthier tp.
Ore Chimney Mining Co., Ltd.	Northbrook.	Barrie tp.
Thesaurus Gold Mines, Ltd.	Elk Lake.	Baden tp.
Thomas Gold Mining Co., Ltd.	Toronto, Excelsior Life Bldg.	Thomas tp.

PRODUCING GOLD MINES, 1924

Name of Company	Name of Mine	Locality	P.O. Address of Manager, etc.
Argonaut Gold, Limited.	Argonaut.	Gauthier tp.	Dane.
Consolidated West Dome Lake Mines, Limited.	Consolidated West Dome Lake.	Porcupine.	South Porcupine.
Clifton Porcupine Mines, Limited.	Clifton Porcupine.	Porcupine.	South Porcupine.
Coveney, M. J.	Coveney.	Sturgeon Lake.	Sturgeon Lake.
Dome Mines Company, Limited.	Dome and Dome Extension.	Porcupine.	South Porcupine.
Hollinger Consolidated Gold Mines, Limited.	Hollinger.	Porcupine.	Timmins.
Kirkland Lake Gold Mining Company, Limited.	Kirkland Lake.	Kirkland Lake.	Kirkland Lake.
Lake Shore Mines, Limited.	Lake Shore.	Kirkland Lake.	Kirkland Lake.
McIntyre Porcupine Mines, Limited.	McIntyre.	Porcupine.	Schumacher.
McDonald, N.		Sturgeon Lake.	Sioux Lookout.
Night Hawk Peninsular Mines, Limited.	Night Hawk Peninsular.	ConnaughtStation	Connaught.
Teck-Hughes Gold Mines, Limited.	Teck-Hughes.	Kirkland Lake.	Kirkland Lake.
Tough-Oakes Burnside Gold Mines, Limited.	Tough-Oakes, Burnside.	Kirkland Lake.	Kirkland Lake.
Vipond Consolidated Mines, Limited.	Vipond.	Porcupine.	Timmins.
Wright-Hargreaves Mines, Limited.	Wright-Hargreaves.	Kirkland Lake.	Kirkland Lake.

Dividends.—The important period of gold mining in Ontario began with the opening of the Porcupine mines in 1910. Since that time the gold mines have paid out in returns to shareholders a total of $40,104,536.25, details of which are given in Table VIII.

TABLE VIII.—DIVIDENDS AND BONUSES PAID BY GOLD MINING COMPANIES TO DECEMBER 31ST, 1924

Name of Company	Date of Incorporation	Authorized Capital	Capital Stock Issued	Par value per share	Amount of Dividends and Bonuses paid to end of 1923	Amount of Dividends and Bonuses paid during 1924	Rate per cent.	Total of Dividends and Bonuses paid to Dec. 31st, 1924	Date when last Dividend or Bonus paid
		$	$	$ c.	$ c.	$		$ c.	
*Dome Mines Company, Ltd.	Mar. 27, 1911	4,500,000	4,290,003	9 00	4,540,835 25	1,906,668		6,447,503 25	October, 1924
†Hollinger Cons. Gold Mines, Ltd.	May 25, 1916	25,000,000	24,600,000	5 00	22,954,000 00	3,198,000	13	26,152,000 00	Dec. 31, 1924
Lake Shore Gold Mines, Ltd.	Feb. 25, 1914	2,000,000	2,000,000	1.00	640,000 00	380,000	19	1,020,000 00	Dec. 15, 1924
McIntyre-Porcupine Mines, Ltd.	Mar. 16, 1911	4,000,000	3,690,283	5.00	3,635,283 00	774,125	20	3,409,408 00	Dec. 1, 1924
Porcupine Crown Mines, Ltd.	May 26, 1913	2,000,000	2,000,000	1 00	840,000 00			840,000 00	July 15, 1917
Rea Consolidated Gold Mines	April 5, 1911	1,000,000	200,000	5 00	12,000 00			12,000 00	1915
‡Schumacher Gold Mines, Ltd.	Jan. 6, 1914	2,000,000	1,850,000	1 00					
Tough-Oakes Gold Mines, Ltd.	July 15, 1913	3,000,000	2,657,500	5 00	398,625 00			398,625 00	Dec. 27, 1916
Wright-Hargreaves Mines, Ltd.	June 16, 1916	2,750,000	2,750,000	1 00	618,750 00	206,250	7½	825,000 00	Oct. 1, 1924
Total					33,639,493 25	6,465,043		40,104,536 25	

*On April 22, 1922, the capital was reduced from $5,000,000 to $4,500,000 and $476,667 distributed to shareholders in addition to dividends noted.

†Hollinger Consolidated Gold Mines, Limited, is a consolidation of the Acme Gold Mines, Limited, Millerton Gold Mines, Limited, and Hollinger Gold Mines, Limited. Dividends include $160,000 paid in 1915 by Acme, also $4,170,000 paid by Hollinger to May 25th, 1916, the date of the consolidation.

‡The Schumacher mine was sold to the Hollinger in 1922 and a total of $1,591,000 or 86 per cent. of the assets distributed to shareholders, the final payment being made July 30, 1923.

TABLE IX.—TOTAL PRODUCTION (GOLD AND SILVER) BY MINES OF THE PORCUPINE GOLD AREA (*a*)

Year	Hollinger	Dome	McIntyre	Porcupine Crown and Northcrown	Vipond	Schumacher (*b*)	West Dome Lake	Night Hawk Peninsular	Rea and Newray	Davidson	Preston and Clifton-Porcupine	Porcupine Pet	Total Value (*c*)
	$	$	$	$	$	$	$	$	$	$	$	$	$
1910	31,194	4,355											35,549
1911	6,000	4,277			5,160								15,437
1912	909,181	737,499	77,657		16,259								1,740,596
1913	2,488,022	1,242,625	236,299	Porcupine Crown 326,803					Rea 18,858		Preston		4,316,807
1914	2,719,355	1,059,238	549,166	685,135	73,628				125,255		15,212	5,000	5,231,989
1915	4,206,015	1,530,287	750,812	602,436	246,053	48,236	102,880					5,551	7,495,853
1916	5,073,401	2,153,820	1,218,073	578,322	176,686	225,301	16,814						9,442,417
1917	4,261,938	1,480,174	1,710,204	377,904	209,738	198,605	44,434		Newray 1,447				8,285,321
1918	5,752,371	82,127	1,578,444	124,474	82,868	92,842	103,745		1,516	15,579			7,833,966
1919	6,722,266	1,290,301	1,978,014				23,910			27,089			10,041,580
1920	6,219,665	2,020,568	2,223,083	Northcrown 71,529 97,301			47,169			11,246			10,690,561
1921	9,051,276	2,290,264	1,827,761	7,943									13,177,244
1922	12,274,114	4,178,936	2,021,811								Clifton 1,664		18,479,325
1923	10,446,412	4,374,144	2,550,129		23,876						8,331		17,405,648
1924	13,433,063	4,307,624	3,604,874		596,803		60,642	258,618			5,270		22,266,894
Total	83,594,273	26,756,239	20,326,327	2,871,847	1,431,071	564,984	399,594	258,618	147,076	53,914	30,477	10,551	136,459,187

(*a*) In addition to the mines noted above, the following had a production: Porphyry Hill, $4,200 in 1913 and $2,036 in 1915; Gold Reef, $1,547 in 1915 and $588 in 1917; Tommy Burns, $289 in 1917; Paymaster, $2,800 in 1922; miscellaneous, $2,756 in 1923. All of these are included in the "Total Value" column.

(*b*) Purchased by the Hollinger in 1922.

(*c*) A record of total exchange premiums received in addition to the above amounts shows the following: 1920, $1,265,664; 1921, $1,238,211; 1922, $189,022; 1923, $207,742; 1924, $172,721, or a net total of $3,068,146 for the 5 years of which we have record.

TABLE X.—TOTAL PRODUCTION (GOLD AND SILVER) BY MINES OF THE KIRKLAND LAKE AREA

Year	Lake Shore	Teck-Hughes	Wright-Hargreaves	Tough-Oakes-Burnside	Kirkland Lake	Argonaut (a)	Patricia (Boston Creek)	Ontario-Kirkland	Total
	$	$	$	$	$	$	$	$	$
1913			1,127	66,632					67,759
1914				117,644		5,204			122,848
1915				555,539					555,539
1916				711,625					711,625
1917		66,722		342,831					409,553
1918	416,414	80,570		139,683			10,114		646,781
1919	263,354	169,590			56,263	2,631			491,838
1920	503,735	247,757			286,901	26,863			1,065,256
1921	495,276	322,919	468,751		242,417	513			1,529,875
1922	471,341	596,495	762,753	107,481	224,396			10,082	2,172,548
1923	547,600	1,117,963	754,979	12,174	223,102	72,512			2,728,331
1924	1,098,572	1,023,025	1,088,725	47,547	46,512	152,072			3,456,453
Total	3,796,292	3,625,041	3,076,335	2,101,156	1,079,591	259,795	10,114	10,082	13,958,406

Exchange premiums received in addition to the above valuations were as follows: 1920, $110,424; 1921, $121,425; 1922, $19,590; 1923, $37,812; 1924, $24,028; a total of $313,279 for the five years of which we have record.

(a) Exclusive of copper values.

Silver—Cobalt

In former reports the practice followed in the compilation of silver production in Ontario was to take the sum of the silver contents of the ores, concentrates, residues and bullion shipped, as reported by the individual mines, and to evaluate the silver at the gross value as given by the operators. This procedure suited the conditions prevailing in early days when little or no ore was treated in domestic plants and the major portion of the high grade silver as ore, concentrates, or nuggets was exported to the United States. With the development of Canadian reduction works and also because of the fact that the lower grade ores were being mined, necessitating the milling of larger tonnages, it has been found that the silver actually recovered from the ore by smelting varied at times from the quantities shown by assay as being contained in the crude ores. In other words, the smelting plants were recovering in many cases slightly more than was reported as contained in the ores, although occasionally less would be reported as recovered. Further, much difficulty has arisen from the fact that some of the mining companies also operate reduction plants in which company as well as purchased ores are treated, so that the recoveries in any one period differ from the reported contents of ore shipped, due to the lag. For example, ores shipped late in December might not be treated until January. In checking up periods of five years or more, the totals on the whole for reported silver contents of shipments check closely with reported recoveries. The original practice of using shipments and their silver contents was continued since it had a value in preserving a historical record of individual mines, but owing to changed conditions this method has been discarded. It is now realized that statistics based on the actual recoveries or sales of silver bullion more nearly reflect the real conditions and in this report figures have been prepared on this basis. Table VII shows the actual silver bullion produced as such in Ontario plants, together with the silver contents of ores, concentrates, residues, etc., exported from the Province.

The total shipments of silver from Ontario mines from all sources as mentioned above during 1924 amounted to 10,699,684 fine ounces valued at $7,233,078 as against 10,638,162 fine ounces worth $6,843,364 in 1923. While there was only a small increase in the quantity of silver won, the increased selling price, the average of which for the year was almost two cents per ounce above the 1923 quotations, considerably augmented the returns to the operators. Small decreases in output were observed both at Cobalt and South Lorrain, while the Gowganda area increased its production. The destruction of the shaft-house, surface equipment and mill of the Coniagas mine in July resulted in almost complete cessation of operations by that company at Cobalt, and the company turned its attention to its gold-mining properties. Shipments were made also from the Ruby and Beaver properties by the Coniagas. The Mining Corporation of Canada, in addition to its mining operations at Cobalt, continued to develop the Woods vein in South Lorrain, and operated the Cobalt Reduction Company mill continuously. The Nipissing Company operated its mine and mill at Cobalt and still occupies the leading position as a silver producer. The McKinley-Darragh-Savage and O'Brien mines were active, both in mining and milling, the latter having replaced the mill destroyed during 1923 by the purchase of the Bailey concentrator. Some twelve operating companies carried on operations in the Cobalt camp during the period. In South Lorrain, the Keeley, Mining Corporation (Lorrain Operating Company) and Lorrain Trout Lake all produced ore, while in Gowganda the shippers were the Castle-Trethewey, Miller Lake O'Brien, and Everett mines.

The producers of silver are given in the following list:—

SILVER PRODUCERS IN 1924

Operator	Mine or Source	Location
Block 32, Gillies Limit	Block 32, Gillies Limit	
Castle-Trethewey Mines, Ltd.	Castle-Trethewey	Gowganda.
Cobalt Contact Mines	Cobalt Contact	Cobalt.
Coniagas Mines, Limited	Coniagas, Beaver and Ruby	Cobalt.
Crown Reserve Mining Company, Ltd.	Crown Reserve	Cobalt.
Everett Mines, Ltd.	Everett	Gowganda.
Genesee Mining Company, Ltd.	Genesee	Cobalt.
Keeley Silver Mines, Limited	Keeley	South Lorrain.
Kerr Lake Mining Company, Limited	Kerr Lake	Cobalt.
La Rose Mines, Limited	La Rose	Cobalt.
Lorrain Operating Company, Ltd.	Lorrain Operating Co.	South Lorrain.
Lorrain Trout Lake Mines, Ltd.	Lorrain Trout Lake	South Lorrain.
Masters, S. A.	Silver Queen lease	Cobalt.
McKinley-Darragh-Savage Mines of Cobalt, Limited	McKinley-Darragh-Savage	Cobalt.
Menago Mining Company, Ltd.	Colonial	Cobalt.
McLeod, J. H.	Foster lease	Cobalt.
Mining Corporation of Canada, Limited, The	Cobalt Lake, Townsite-City, Buffalo, Peterson Lake lease	Cobalt.
Nipissing Mining Company, Limited	Nipissing	Cobalt.
O'Brien, M. J., Limited	O'Brien	Cobalt.
" "	Miller Lake O'Brien	Gowganda.
Rattray, J. H.	Provincial and Silver Bar	Cobalt.
Reinhardt, Carl	Crown Reserve lease	Cobalt.
Twin Silver Mines, Ltd.	Provincial	Cobalt.

In addition to the foregoing, which deals with producing mines only, there was considerable work carried on by organized companies, some of which may join the list of producers in the near future. Not including the usual assessment work carried on by individuals, partnerships, and prospecting syndicates, there was a total of $189,874 expended in wages on development work, $18,822 was spent for fuel, and an average of some 163 men were given employment. The names of the companies reporting were:—

OPERATING BUT NON-PRODUCING SILVER MINES, 1924

Company	Name of Mine	Location
Canadian Lorrain Silver Mines, Ltd.	Canadian Lorrain	South Lorrain.
Capitol Silver Mines, Ltd.	Capitol	Gowganda.
Coleroy Gowganda Mines, Ltd.	Coleroy Gowganda	Leroy Lake, Gowganda.
Doherty-Easson Mining Syndicate, Ltd.	Penn Canadian	Cobalt.
Hector Silver Mines, Ltd.	Hector	Gillies Limit
Lorrain Consolidated Mines, Ltd.	Lorrain Consolidated	South Lorrain.
Nipissing Mining Company, Ltd.	Aladdin lease	Cobalt.
Oxford Cobalt Silver Mines, Ltd.	Oxford Cobalt	Cobalt.
Tonopah Canadian Mines Company	Walsh	Gowganda.

Mines shipping over a quarter million ounces in 1924 are given in order:—

Mine	Ounces
Nipissing	3,042,127
Keeley	1,903,793
Mining Corporation of Canada, including Lorrain properties	1,348,038
O'Brien	764,268
Coniagas	709,904
Castle-Trethewey	544,576
Menago	447,345
McKinley-Darragh-Savage	394,018
Lorrain Trout Lake	263,218

In addition to the silver content of ores, concentrates, residues, etc., producing mines are paid for the cobalt content, provided the percentage is sufficiently high. Mine shippers in 1924 were paid $249,183 for 842,528 pounds of cobalt, and $7,160 for 107,252 pounds of copper.

From weekly statements, issued by the General Freight and Passenger Agent of the Temiskaming and Northern Ontario Railway, showing railway shipments of ore, concentrates, etc., from the Cobalt area the following information has been compiled: Total shipments, 6,453 tons, of which 3,816 were consigned to Deloro, 2,066 to United States smelters and refineries, and 571 tons to Europe.

In Table XI are shown the shipments of ore, concentrates and bullion from the mines of Cobalt, South Lorrain, Gowganda and outlying silver areas since mining began in 1904. By "shipment" is meant consignment to outside points whether in Canada or abroad, but not movements within the camp, for example, ore shipped from a mine to a concentrating or reduction plant in Cobalt itself. It will be noted that the quantity of ore shipped away from the camp has been reduced to relatively small proportions during recent years. The table follows:

TABLE XI.—SHIPMENTS FROM SILVER MINES, SMELTERS AND REFINERIES, 1904 TO 1924

Year	No. of Producing Mines	Ore			Concentrates and Residues			Bullion	Total	
		Tons	Silver, Ounces	Ave. per ton, Oz.	Tons	Silver, Ounces	Ave. per ton, Oz.	Ounces	Ounces	Value $
1904	4	158	206,875	1,309	.....	.....	.....	.....	206,875	111,887
1905	16	2,144	2,451,356	1,143	.....	.....	.....	.....	2,451,356	1,360,503
1906	17	5,335	5,401,766	1,013	.....	.....	.....	.....	5,401,766	3,667,551
1907	28	14,788	10,023,311	677	.....	.....	.....	.....	10,023,311	6,155,391
1908	30	24,487	18,022,480	736	1,137	1,415,395	1,244	.....	19,437,875	9,133,378
1909	31	27,729	22,436,355	809	2,948	3,461,470	1,714	.....	25,897,825	12,461,576
1910	41	27,437	22,581,714	821	6,845	7,082,834	1,030	980,633	30,645,181	15,478,047
1911	34	17,278	20,318,626	1,176	9,375	8,056,189	858	3,132,976	31,507,791	15,953,847
1912	30	10,719	15,395,504	1,436	11,214	9,768,228	871	5,080,127	30,243,859	17,408,935
1913	35	9,861	13,668,079	1,386	10,016	8,489,321	770	7,524,575	29,681,975	16,553,981
1914	32	4,302	6,504,753	1,511	12,152	8,915,958	733	9,742,130	25,162,841	12,765,461
1915	24	2,865	6,758,286	2,359	11,996	10,001,548	834	7,986,700	24,746,534	12,135,816
1916	28	2,177	4,672,500	2,146	8,561	7,598,011	887	7,644,579	19,915,090	12,643,175
1917	28	2,288	3,271,353	1,429	13,720	6,445,243	469	9,685,267	19,401,863	16,121,013
1918	38	1,456	1,401,050	962	17,958	5,793,756	323	10,466,888	17,661,694	17,341,790
1919	33	850	806,341	949	15,208	4,024,212	265	6,383,764	11,214,317	12,738,994
1920	35	578	668,081	1,152	9,757	3,777,812	387	6,402,423	10,846,321	10,654,471
1021	28	948	986,597	1,041	3,101	2,962,771	955	4,312,603	8,261,931	5,564,594
1922	22	1,485	1,712,878	1,154	7,897	1,675,055	212	7,323,194	10,711,127	7,658,802
1923	24	569	1,361,787	2,393	4,901	3,054,346	623	5,961,713	10,377,846	6,677,367
1924	25	912	1,672,805	1,834	6,321	3,098,193	490	5,004,992	9,775,990	6,652,110
Total	.....	158,366	160,322,497	1,012	153,107	95,620,342	624	97,630,529	353,573,368	219,238,689

TABLE XII.—TOTAL SHIPMENTS FROM SILVER MINES, SMELTERS AND REFINERIES, 1904 TO 1924

Year	Bismuth		Copper(*a*)		Lead(*a*)		Nickel(*b*)		Cobalt(*c*)		Arsenic		Silver		Total Value
	Tons	Value	Tons	Value	Tons	Value	Tons	Value	Tons	Value	Tons	Value	Ounces	Value	
		$		$		$		$		$		$		$	$
1904							14	3,467	16	19,960	72	903	206,875	111,887	136,217
1905							75	10,000	118	100,000	549	2,693	2,451,356	1,360,503	1,473,196
1906							160		321	80,704	1,440	15,858	5,401,766	3,667,551	3,764,113
1907							370	1,174	739	104,426	2,958	40,104	10,023,311	6,155,391	6,301,095
1908							612		1,224	111,118	3,672	40,373	19,437,875	9,133,378	9,284,869
1909							766		1,533	94,965	4,294	61,039	25,897,825	12,461,576	12,617,580
1910							504		1,098	54,699	4,897	70,709	30,645,181	15,478,047	15,603,455
1911							392		852	170,890	3,806	74,609	31,507,791	15,953,847	16,199,346
1912							429	14,220	934	314,381	4,166	80,546	30,243,859	17,408,935	17,818,082
1913							377	13,326	821	420,386	3,663	64,146	29,681,975	16,553,981	17,051,839
1914(*d*)							90	28,978	351	590,406	2,030	116,624	25,162,841	12,765,461	13,501,469
1915							35	23,353	206	383,261	2,490	148,379	24,746,534	12,135,816	12,695,809
1916							79	59,380	400	805,014	2,160	200,103	19,915,090	12,643,175	13,707,672
1917			53	28,840			155	125,071	337	1,138,190	2,592	608,483	19,401,893	16,121,013	18,021,597
1918			72	35,712	3	453	186	156,893	380	1,640,310	2,545	566,332	17,661,694	17,341,790	19,741,490
1919			110	40,976	12	1,296	276	188,418	298	1,019,479	2,834	485,360	11,214,317	12,738,994	14,474,523
1920			50	17,494	5	792	127	93,233	283	1,605,365	1,883	431,527	10,846,321	10,654,471	12,802,882
1921			103	34,504	3	270	10	7,665	126	616,235	1,491	233,763	8,261,931	5,564,594	6,457,031
1922(*e*)			93	26,346	16	1,891	61	34,987	(*f*)776	1,333,676	2,059	299,940	10,711,127	7,658,802	9,355,642
1923	9	48,139	56	16,214	26	3,738	42	19,321	380	1,803,872	2,579	582,794	10,377,846	6,677,367	9,151,445
1924	6	16,079	55	14,290	45	7,295	130	26,862	476	1,662,526	1,915	323,186	10,361,945	7,009,984	9,060,222
Total	15	64,218	592	214,376	110	15,735	4,890	811,348	11,669	14,069,863	54,095	4,447,471	354,159,353	219,596,563	239,219,574

(*a*) Copper and lead are recovered from certain silver ores and concentrates shipped to United States refineries. These metals are valued at the average prices for the year.

(*b*) Nickel metal and metallic contents of all nickel compounds.

(*c*) Cobalt metal and metallic contents of all cobalt compounds.

(*d*) Prior to 1914 an estimate based on assays was made of the nickel, cobalt and arsenic contained in the ores; subsequently actual recoveries have been reported.

(*e*) Recoveries of bismuth from base bullion not reported prior to 1923.

(*f*) Includes 460 tons of speiss residues worth $153,116.

Since the discovery of silver at Cobalt in 1903 silver contents of shipments from the camp and outlying silver areas have been as follows:—

TABLE XIII.—SILVER SHIPMENTS BY CAMPS

Year	Average price, cents per ounce (New York)	Silver Shipments in Troy Ounces, 1904-1924					
		Total Ounces	Cobalt	Casey Township	South Lorrain	Gowganda	Montreal River and Maple Mountain
1904	57.221	206,875	206,875	.....	.....	.....	.....
1905	60.352	2,451,356	2,451,356	.....	.....	.....	.....
1906	66.791	5,401,766	5,401,766	.....	.....	.....	.....
1907	65.237	10,023,311	10,023,311	.....	.....	.....	.....
1908	52.864	19,437,875	19,424,251	500	13,124	.....	.....
1909	51.502	25,897,825	25,658,683	26,185	194,955	.....	18,002
1910	53.486	30,645,181	29,849,981	92,544	221,133	471,688	9,835
1911	53.340	31,507,791	29,989,893	114,789	933,912	468,687	510
1912	60.835	30,243,859	28,605,940	253,824	834,119	549,976	.....
1913	57.791	29,681,975	28,105,505	825,108	248,992	502,370	.....
1914	54.811	25,162,841	24,155,699	499,643	108,199	399,300	.....
1915	49.684	24,746,534	24,280,366	223,939	.....	242,229	.....
1916	65.661	19,915,090	19,008,517	445,900	77,280	383,393	.....
1917	81.417	19,401,893	18,327,258	.....	10,000	1,064,635	.....
1918	96.772	17,661,694	16 807,407	143,901	72,188	638,198	.....
1919	111.122	11,214,317	10,314,689	171,278	4,586	723,764	.....
1920	100.900	10,846,321	10,402,249	.....	8,253	433,352	(*a*)2,467
1921	62.654	8,261,931	7,673,535	1,101	328,886	258,292	117
1922	67.528	10,711,127	9,239,147	1,028	1,284,307	170,651	(*b*)15,994
1923	64.873	10,377,846	7,259,858	.....	2,955,646	160,761	1,581
1924	66.781	9,935,902	6,704,787	.....	2,633,058	598,057	.....
Total	.....	353,733,310	333,891,073	2,799,740	9,928,638	7,065,353	48,506

(*a*) Includes 885 ounces from Silver Islet.
(*b*) Silver Islet, Lake Superior.

TABLE XIV.—OUTPUT AND SALES OF SILVER FROM ONTARIO, 1924

Source	Output, fine ounces	Sales	
		Fine ounces	Value
			$
By reduction plants of Cobalt area	5,577,875	5,004,992	3,369,664
In nuggets sold to museums	15,406	15,406	10,398
By refineries of southern Ontario as bullion	4,309,595	4,309,595	2,936,927
Contained in material exported from Cobalt camp	886,292	886,292	595,822
Contained in material exported by refineries of southern Ontario	144,983	144,983	*96,721
Clean-up from Timiskaming Testing Laboratories and in corrections from previous year	677	677	*452
Contained in crude gold bullion and in slags	214,850	214,850	141,251
Recovered in refining of nickel-copper mattes	122,889	122,889	81,843
	11,272,567	10,699,684	7,233,078

*Valued at average price of silver for the year on the New York market, 66.781 cents per ounce.

Refineries.—The companies named hereunder with plants situated in southern Ontario, treat silver-cobalt ores, concentrates and residues:

REFINERS OF SILVER-COBALT ORES, 1924

Name of Company	Location of Works	P.O. Address
Deloro Smelting and Refining Co., Ltd.	Deloro	Deloro.
Coniagas Reduction Co., Limited	Thorold	St. Catharines.

The operations of the refining companies during 1924 are summarized in the figures given below. Apart from the silver recovered, from Cobalt and outlying silver areas, the marketed by-products had a value of $2,063,466. Metallic cobalt was quoted at $2.75 per pound on the New York market.

TABLE XV.—OPERATIONS OF SILVER-COBALT REFINERIES IN ONTARIO, 1924

Schedule	Production	Marketed	
	Quantity	Quantity	Value
			$
Ore and concentrates treated tons	3,555	...	...
Residues treated lb.	3,190,000	1,274,559	(*b*)235,317
Silver fine ounces	4,309,595	4,309,595	2,936,927
Arsenic, white lb.	4,446,400	3,596,165	309,108
Cobalt oxide "	(*a*)	450,038	1,421,826
Cobalt salts "	(*a*)	61,908	
Cobalt-nickel oxides, unseparated "	(*a*)	271,179	
Cobalt, metallic "	(*a*)	174,349	
Nickel oxide "	(*a*)	60,662	9,414
Base bullion, speiss, blast furnace cleanings "	(*a*)	60,044	87,263
Nickel, metallic "	(*a*)	14	4
Copper sulphate "	(*a*)	10,672	534
Total value of products marketed $	...	...	5,000,393

(*a*) Not reported.
(*b*) Includes value of silver, cobalt, nickel and arsenic content of speiss residues.

The following figures have been compiled from information furnished by refineries in the United States which treated products from Ontario silver mines:

	Quantity
Ore, concentrates, etc., treated, tons	1,868
Silver recovered, ounces	919,581
Copper recovered, lbs.	186,118
Lead recovered, lbs.	55,299

Shipments were consigned to the following:—

American Smelting and Refining Company (Tacoma, Wash., and Perth Amboy, N.J.).
British Metal Corporation (Chicago, Ill.).

TABLE XVI.—DIVIDENDS AND BONUSES PAID BY SILVER MINING COMPANIES TO DECEMBER 31ST, 1924

Name of Company	Date of Incorporation	Authorized Capital	Capital Stock Issued	Par value per share	Dividends and Bonuses paid to end of 1923	Dividends and Bonuses paid during 1924	Total Dividends and Bonuses paid to 31st Dec., 1924	Date when last Dividend was paid
		$	$	$ c.	$ c.	$ c.	$ c.	$ c.
Aladdin Cobalt Company, Limited	Aug. 23, 1912	500,000	500,000	5 00	75,000 00	.....	75,000 00	April 30, 1917
Beaver Consolidated Mines, Ltd.	Mar. 1, 1907	2,000,000	2,000,000	1 00	710,000 00	.....	710,000 00	May 31, 1920
Buffalo Mines, Ltd., The (*a*)	April 27, 1906	500,000	500,000	50	2,787,000 00	.....	2,787,000 00	May 28, 1924
Casey Cobalt Silver Mining Co., Ltd.	Dec. 19, 1906	100,000	100,000	1 00	203,249 33	.....	203,249 33	April 22, 1914
Castle-Tretheway Mines, Ltd	Jan. 20, 1922	2,200,000	2,200,000	1 00	.....	11,027 00	11,027 00	Oct. 15, 1924
Cobalt Central Mines Co., Ltd.	Dec. 13, 1905	5,000,000	5,000,000	1 00	192,845 00	.....	192,845 00	Aug. 25, 1909
Cobalt Comet Mines, Ltd. (*b*)	April 16, 1913	1,000,000	1,000,000	1 00	230,000 00	.....	230,000 00	April 1, 1915
Cobalt Silver Queen, Ltd.	April 1, 1906	1,500,000	1,500,000	1 00	315,000 00	.....	315,000 00	Dec. 31, 1908
Coniagas Mines, Limited, The	Nov. 24, 1906	4,000,000	4,000,000	5 00	11,340,000 00	100,000 00	11,440,000 00	May 1, 1924
Crown Reserve Mining Co., Ltd.	Jan. 16, 1907	2,000,000	1,999,957	1 00	6,190,849 00	.....	6,190,849 00	Dec. 28, 1916
Foster Cobalt Mining Co., Ltd.	Feb. 14, 1906	1,000,000	915,588	1 00	45,000 00	.....	45,000 00	Jan. 1, 1907
Hudson Bay Mines, Ltd.	July 16, 1909	3,500,000	3,200,050	5 00	778,909 42	.....	778,909 42	Aug. 31, 1913
Keeley Silver Mines, Ltd.	June 22, 1922	2,000,000	2,000,000	1 00	320,000 00	480,000 00	800,000 00	Sept. 15, 1924
Kerr Lake Mining Company, Ltd. (*c*)	Aug. 9, 1905	40,000	40,000	100 00	10,170,000 00	40,000 00	10,210,000 00	Oct. 10, 1924
La Rose Mines, Ltd.	May 31, 1908	1,500,000	1,500,000	1 00	6,600,546 84	.....	6,600,546 84	Mar. 24, 1923
McKinley-Darragh-Savage Mines of Cobalt, Ltd.	April 27, 1906	2,500,000	2,247,692	1 00	5,955,391 86	.....	5,955,391 86	Oct. 1, 1920
Mining Corporation of Canada, Ltd.	Nov. 23, 1916	8,300,250	8,300,250	5 00	5,498,874 97	.....	5,498,874 97	Sept. 15, 1920
City of Cobalt Mining Co., Ltd. (*d*)	Oct. 5, 1906 Jan. 7, 1909	500,000 1,500,000	1,500,000	1 00	145,000 00	.....	145,000 00	April 15, 1920

TABLE XVI.—*Continued*

Name of Company	Date of Incorporation	Authorized Capital	Capital Stock Issued	Par value per share	Dividends and Bonuses paid to end of 1923	Dividends and Bonuses paid during 1924	Total Dividends and Bonuses paid to 31st Dec., 1924	Date when last Dividend or Bonus was paid
		$	$	$ c.	$ c.	$ c.	$ c.	
Cobalt Lake Mining Co., Ltd. (*d*)	Dec. 22, 1906	3,000,000	3,000,000	1 00	465,000 00	.....	465,000 00	May 29, 1914
Cobalt Townsite Mining Co., Ltd. (*d*)	May 8, 1906	100,000	45,011	1 00	1,042,259 61	.....	1,042,259 61	Nov. 11, 1914
Nipissing Mining Co., Ltd. (*e*)	Dec. 16, 1904	250,000	250,000	100 00	26,528,297 25	1,115,000 00	27,643,297 25	Oct. 20, 1924
Penn-Canadian Mines, Ltd. (*f*)	April 24, 1912	1,500,000	1,349,705	1 00	175,461 65	.....	175,461 65	Sept. 10, 1917
Peterson Lake Silver-Cobalt Mining Co., Ltd.	April 11, 1906	3,000,000	2,469,802	1 00	462,350 35	.....	462,350 35	Jan. 2, 1917
Right of Way Mining Co., Ltd.	July 13, 1906	500,000	499,518	1 00	324,643 93	.....	324,643 93	Oct. 1, 1909
Right of Way Mines, Ltd.	Sept. 11, 1909	2,000,000	1,685,500	1 00	252,825 00	.....	252,825 00	Mar. 17, 1917
Seneca-Superior Silver Mines, Ltd.	Sept. 29, 1911	500,000	478,884	1 00	1,579,817 20	.....	1,579,817 20	Dec. 15, 1916
Temiskaming Mining Co., Ltd.	Nov. 5, 1906	2,500,000	2,500,000	1 00	2,159,156 25	.....	2,159,156 25	Jan. 31, 1920
Temiskaming and Hudson Bay Mining Co., Ltd.	July 10, 1903	25,000	7,761	1 00	1,940,250 00	.....	1,940,250 00	Nov. 10, 1914
Trethewey Silver Cobalt Mines, Ltd.	May 30, 1906 June 1, 1911	2,000,000	1,000,000	1 00	1,211,998 50	.....	1,211,998 50	Jan. 2, 1919
Wettlaufer Lorrain Silver Mines, Ltd.	Nov. 30, 1908	1,500,000	1,416,590	1 00	637,465 50	.....	637,465 50	Sept. 22, 1913
Total	.....	.....	.....	.....	88,337,191 66	1,746,027 00	90,083,218 66	.....

(*a*) In 1917 the capital stock of the company was reduced from $1,000,000 to $750,000, in 1918 from $750,000 to $500,00, and on December 21,1919, from $500,000 to $150,000, by returning to shareholders amounts equal to the reduction in capital, leaving 300,000 shares issued of 50 cents each. The mine was sold to the Mining Corporation of Canada, and operated by it in 1920 and subsequently.
(*b*) Cash assets amounting to $50,000 paid on April 27, 1917.
(*c*) In addition a return of capital amounting to $600,000 was made on July 3, 1919, to stockholders of the Kerr Lake Mines, Ltd.
(*d*) Mining Corporation of Canada, Limited, owns and operates the City of Cobalt, Cobalt Lake and Cobalt Townsite mines.
(*e*) Includes $16,288,297.25 paid in dividends by the Nipissing Mines Co. (the holding company) to the end of 1916.
(*f*) Paid out of capital $40,491.15 on September 10, 1917, and an equal amount on April 24, 1918.

Nickel, Copper and Platinum Metals

That the recovery in activity both in mining, smelting and refining in the nickel-copper industry, which was noted in the last annual statement, has gained momentum, is evidenced by the statistics for 1924 collected from the several operators. When it is remembered that one company, the British America Nickel Corporation, went into liquidation in July, the recovery noted is all the more creditable. Despite the loss of the large market in nickel armour plate, curtailed by the Washington Disarmament Agreement, production closely approached that of 1918, the war year of maximum output. The advance may be accounted for in the expansion of industrial uses to which the nickel is being put. A few of these might be mentioned: Nickel cooking utensils, seamless and welded nickel tubes and fittings, nickel steel for automobile manufacture, also alloys such as Monel and Mond metal, which are non-corrosive and suited for many purposes.

There are now two plants in the United States, one a subsidiary of the Mond Nickel Company, near Clearfield, Pa., and the other owned and operated by the International Nickel Company, at Huntington, W. Va., equipped for the fabrication of nickel in various forms.

During the period the International Nickel Company and the Mond Company operated the full twelve months, while the British America ceased about July 23rd. At the Garson mine the Mond company successfully introduced magnetic separation for mixed ores by means of an inclined conveyor belt, and in addition has announced the installation, in 1925, of an acid plant at Coniston to recover sulphur fumes, heretofore lost.

In Table XVII, following, the course of the nickel industry during the last five years is indicated. That this metal takes on added importance during times of war is sufficiently shown by the fact that while in 1914 the quantity of ore smelted was 947,053 tons, it rose in 1918 to 1,559,892 tons, fell, as noted in the table, to 314,120 tons in 1922, and through new markets found for nickel it rose again in 1924 to 1,307,694 tons. Nickel and copper in matte exported in 1924 were valued at 15 cents and 9 cents per pound, respectively.

TABLE XVII.—NICKEL-COPPER MINING AND SMELTING, 1920-1924

Schedule	1920	1921	1922	1923	1924
Ore raised.....tons	1,200,830	262,593	259,569	1,187,354	1,411,980
Ore smelted..... "	1,087,531	393,768	314,120	1,140,160	1,307,694
Bessemer matte produced..... "	57,938	19,498	17,324	58,084	65,943
Nickel contents of matte..... "	30,615	9,128	8,678	31,029	34,638
Copper contents of matte..... "	16,021	6,323	5,421	15,769	18,490
Matte exported*..... "	40,367	10,466	19,831	21,450	26,565
Matte refined in Canada..... "	17,297	5,558	10,340	31,765	37,613
Men employed.....No.	3,258	1,895	1,492	2,496	2,459
Wages paid..... $	5,555,469	1,557,696	2,009,335	3,093,402	2,859,600

*All matte was exported prior to 1918 when refining in Canada began at Port Colborne, Ontario. The British America Nickel Corporation commenced refining operations at Deschênes, Quebec, in 1920, and closed down finally in July, 1924.

The production of ore during the year from the several mines was as follows:

	Tons
British America Nickel Corporation:	
Murray	267,535
International Nickel Company of Canada:	
Creighton	628,757
Mond Nickel Company:	
Levack, Garson, Worthington, Victoria No. 1 and Frood	515,688
Total	1,411,980

The following figures summarize the operations of the International Nickel Company of Canada's refinery at Port Colborne and that of the British America Nickel Corporation at Deschênes on the Ottawa river:—

TABLE XVIII.—NICKEL-COPPER REFINING, 1924

Schedule		Quantity	Value
			$
Matte treated	tons	37,613	
Nickel oxide marketed	lbs.	12,064,870	$2,056,259
Metallic nickel recovered	"	25,448,868	5,313,583
Blister and electrolytic copper recovered	"	17,918,911	2,258,847
Gold recovered*	ounces	4,124.7	84,646
Silver recovered*	"	122,888.7	81,843
Platinum metals recovered*	"	18,697.7	1,891,497
Employees	No.	883	
Wages paid	$		1,044,662

*Includes recoveries by the Mond Nickel Company from matte exported to Clydach in Wales.

Precious Metals.—Recoveries during a five-year period by nickel-copper refineries treating Ontario nickel-copper matte are noted below:—

TABLE XIX—PRECIOUS METALS RECOVERED, 1920–1924.

	1920	1921	1922	1923	1924	
	Ounces	Ounces	Ounces	Ounces	Ounces	Value, $
1. Gold*	1,261	4,537	2,094	3,574	4,125	84,646
2. Silver	119,839	50,341	50,239	100,982	122,889	81,843
3. Platinum	8,345	5,412	4,802	6,810	9,181	1,069,201
4. Palladium	10,199	7,729	6,862	8,511	8,923	771,176
5. Rhodium, Ruthenium, Osmium and Iridium	522	277	124	304	593	51,120
Total platinum metals	19,066	13,814	11,788	15,625	18,697	1,891,497

*Includes small recoveries of group 5 by the Mond Nickel Company.

In 1913 platinum was worth $45 per ounce Troy. The rise in price following that year was due to the elimination, practically, of the Russian supply, on account of the unsettled political conditions, and also to the extensive use of this precious metal during the war. In addition to these economic causes an excessive demand has arisen from new uses, particularly for the manufacture of jewelry. In 1923, the National Jewellers' Association of the United States renewed its efforts to secure legislation governing the fineness of platinum to be used in the trade.

In 1921, the world output of platinum metals, according to Jas. M. Hill, of the U.S. Geological Survey, was 52,605 ounces, of which Colombia (S. America) produced 31,220; Russia, 18,180; Australia, 1,852, and the United States, 875. Thus, it will be seen that Ontario easily ranks third as a producer of these metals. Of platinum metals used in the United States, about sixty-five per cent. are consumed in the jewelry trade, while electrical, dental and chemical requirements absorb nearly all of the balance in about equal proportions.

The *Engineering and Mining Journal-Press*, issue of January 17th, 1925, had the following to say regarding markets and prices for these metals:—

Quotations for platinum at the first of 1924 were $122 an ounce, but advanced to $125 by the middle of February. In the middle of March the price began to decline, and it reached the low point of the year, $115 an ounce, early in April. There was an upward trend beginning in May, but the price did not reach $120 until the last of July, and by mid-September it was down to $118, which quotation has been maintained since. Iridium was quoted at $275 to $300 an ounce during the first five months of 1924, but since June 1 it has been nominal at $260 to $270 an ounce. Palladium started the year at $107 an ounce and until June 1 was quoted at $100 to $110; since then quotations have been $78 to $83, being $80 for a short period early in October, but rising to $83 at the middle of the month. Osmium quotations were $95 to $104 an ounce throughout 1924, and rhodium, which opened at $100 to $105 an ounce, dropped to $85 to $90 in June. Jewelers are still working on details of the "Stamping Law" for platinum articles.

Iron Ore

During 1924 there was considerable activity in prospecting for iron in Algoma District, and Dr. E. S. Moore, of the University of Toronto, examined most of the new prospects both in the westerly portion of the Mississagi Forest Reserve and farther north in the Michipicoten area. His findings are covered in a special report issued by the Ontario Department of Mines (Vol. XXXIV, Part 4).

Dr. T. L. Tanton, of the Geological Survey of Canada, dealing with the subject of iron ore possibilities, states that theoretically there are sound reasons on which to base expectations of finding iron ore in certain areas, one of the largest and most promising being in the District of Thunder Bay, where a narrow zone about two miles wide extends for a distance of sixty miles southwest from Port Arthur. This iron formation of Animikie age is correlated with the formation in which the huge rich iron ore bodies of the Mesabi range in the State of Minnesota occur. The rocks are nearly flat-lying and the area is for the most part drift covered. Although the Mesabi ore body has been explored for thirty-four years, the localization of ores is not sufficiently understood to predict the presence of concealed ore bodies remote from known occurrences. Small concentrations of iron in scattered outcrops have been found in the Animikie west of Port Arthur, but as yet no systematic underground exploration with the diamond drill has been carried on. Dr. Tanton concludes that recent comparative studies have shown that the Animikie iron formation of the Mesabi range in the State of Minnesota is practically identical with that of Thunder Bay District. Hence there would appear to be no reason why ore concentrations should be restricted to the southern side of the international boundary.

As a result of the report of the Iron Ore Committee which investigated the ron ore situation in Ontario, the Ontario government passed an Iron Ore Bounty Act during the session of 1924, granting a bonus of one-half per cent. per unit of metallic iron per long ton on natural ore smelted in Ontario furnaces or on beneficiated ore, either for export or domestic consumption. The Act has not yet been proclaimed.

During the period under review the iron ore shipments from Ontario mines fell to forty-four tons, worth $110, consigned by Moose Mountain, Limited, to Niagara Falls, Ontario. This company has been idle since December, 1920, but occasional shipments of briquettes have been made. No shipments of iron ore or briquettes were made to Ontario blast furnaces.

Pig Iron and Steel

While shipments from the mines have practically ceased there remained a considerable quantity of domestic ore and briquettes at the blast furnaces, and during the year some 8,231 tons was charged, all of which was considered as Ontario production. The amount of pig iron derived from this ore was deduced as 3,674 tons, having a selling value of $91,862, or on an average of about $25 per ton. Pig iron produced in Ontario blast furnaces at Sault Ste. Marie and Hamilton from both domestic and foreign ore was 415,946 tons, having an estimated value of $10,398,650.

The tables which follow show both active and idle blast furnaces:

IRON BLAST FURNACES IN OPERATION, 1924

Name of Company	Furnaces		Fuel used	Location
	Number	Ave. days operated		
Algoma Steel Corporation, Ltd....	4	366	Coke.....	Sault Ste. Marie
Steel Company of Canada, Ltd...	2	366	Coke, coal and gas	Hamilton

BLAST FURNACES IN ONTARIO FOR THE PRODUCTION OF PIG IRON

Company	Location	Furnaces		Remarks
		No.	Daily capacity gross tons	
Algoma Steel Corporation, Ltd.....	Sault Ste. Marie..	4	1,450	Active
Atikokan Iron Company.....	Port Arthur.....	1	175	Idle since 1911
Canadian Furnace Co., Ltd.....	Port Colborne....	1	325	Idle since Nov., 1923
Canadian Steel Corporation, Ltd....	Ojibway (near Windsor).....	2	1,100	Under construction.
Midland Iron and Steel Co., Ltd....	Midland.....	1	120	Idle since Feb., 1921
Parry Sound Iron Co., Ltd.....	Parry Sound.....	1	90	Idle since Oct. 1, 1919
Standard Iron Co., Ltd.....	Deseronto.....	1	60	Idle since June 9, 1919
Steel Company of Canada, Ltd.....	Hamilton.....	2	750	Active

Note.—The first and last mentioned produce open-hearth steel as well as pig iron.

The following table gives particulars of the iron and steel-making industry of the Province for the last five years:—

TABLE XX.—IRON AND STEEL STATISTICS, 1920-1924

Schedule	1920	1921	1922	1923	1924
Ontario ore smelted.....short tons	152,176	126,653	23,398	36,622	8,231
Foreign ore smelted..... "	1,341,661	818,749	1,217,543	1,283,886	836,233
Limestone for flux..... "	349,960	221,761	137,852	283,190	187,571
Coke..... "	818,698	420,358	336,301	576,832	438,323
Pig iron produced..... "	748,173	494,901	293,662	674,428	465,888
Value of pig iron produced.....$	21,652,308	11,856,352	6,493,513	15,995,496	9,484,139
Steel made.....short tons	707,692	932,473	358,126	607,385	499,986
Value of steel made.....$	26,366,524	15,861,635	12,812,927	21,133,664	14,196,029

Lead

While the Province of Ontario produces but a small percentage of the total Canadian output of lead, the Kingdon Mining, Smelting and Manufacturing Company, which operates a lead mine, mill and smelter at Galetta, in Carleton county, near the Ottawa river, produced steadily throughout 1924, and marketed a very pure grade of the metal. The figures shown in Table I also include about forty-five tons of lead which was recovered in United States smelters from the treatment of silver residues and slags. The production from all sources increased from 5,256,623 pounds, valued at $347,886 in 1923, to 5,506,756 pounds, with a selling value of $419,405 in 1924.

The price of lead on the New York market, which averaged 8.097 cents per pound for the year, reached its highest point in December, when 9.207 cents was quoted. This favourable price, which has resulted from the steady demand, principally by the storage-battery, cable and paint manufacturers, was stimulated by the growth of the newer industries such as radio, automobile and other machinery necessitating the use of storage batteries. Prior to the war the value of copper metal was three to four times that of lead. To-day the pound of copper is worth only around one and one-half pounds of lead. During the past year the price of lead has far outstripped that of zinc, which is unusual. A feature of the persistent and steady demand is that substitutes for the metal are difficult to find.

NON-METALLIC MINERALS

Ontario possesses a wide and varied list of economic non-metallic minerals. Those commented on in this report are arranged in alphabetic order hereunder.

Abrasives

Under this item are included all minerals used as abrasives, as for example quartz pebbles, corundum, garnets, tripolite, etc. There has been no output of corundum during the past three years apart from a small consignment in 1924 of two tons worth $251. Experimental shipments of abrasive garnet were made in 1922, both from Parry Sound district and from Ashby township in the county of Lennox and Addington. In 1923, from the Ashby deposit, the Bancroft Mines Syndicate shipped 1,250 tons of garnet ore and concentrates

for use in sandpaper manufacture by the Carborundum Company of Niagara Falls, New York, where shipments were consigned. The company's mill was burned late in 1923 and operations ceased in March of 1924. Shipments of garnet ore amounted to 360 tons worth $7,200 during the period under review.

In 1924 some 209 tons of quartz pebbles, worth $1,821 (for which markets were found in the United States as well as in western Canada), were gathered in the vicinity of Jackfish on the shore of Lake Superior. These were used chiefly in tube mills for cement grinding.

Actinolite

This mineral, which is a type of amphibole, a calcium-magnesium-iron silicate, occurs in southeastern Ontario, where intermittently during the past two decades a deposit near the village of Actinolite, in Hastings county, has been worked. There is only one producer in the Province, namely, the Actinolite Mining Company, with a mill at the village of the same name, situated about four miles north of Tweed station on the Canadian Pacific railway. The product, which is fibrous in nature, is ground and used as an ingredient in coal-tar products and in roofing. In 1924 some 378 tons were mined, of which 170 tons were treated Of the refined product only 90 tons valued at $1,225 or $12.50 per ton were shipped, all of which went to the United States. The demand apparently does not fluctuate widely. Actinolite marketed in 1922 was 50 tons valued at $575; and in 1923, 53 tons worth $583.

Asbestos

Small veins of asbestos have been discovered in past years in many parts of Ontario. In 1916 and 1917 shipments to the value of $100 and $2,150, respectively, were made by the Slade-Forbes Asbestos Company, from a location in Deloro township, south of the gold-producing area of Porcupine. In 1923 the Bowman Asbestos Company shipped six tons, valued at $2,600, from a claim near McKay lake in the same township, while in 1924 the production by this company increased to 172 tons, valued at $91,900. The shipments were of several grades: crude asbestos fibre, No. 1 crude, No. 2 crude, and run-of-mine ore. The Bowman asbestos property is the first of its kind in Ontario upon which organized development has been rewarded with satisfactory results. The name of the company has been changed to Porcupine Asbestos Mining Syndicate of Timmins.

Feldspar

During 1924 production of this mineral showed an increase over the record for the previous year. The quantities and value were 28,733 tons crude feldspar valued at $216,791 in 1924, as against 17,199 tons valued at $134,822 in 1923. The figures for values are the net prices f.o.b. received by the operators for crude ore plus the value added by grinding some 2,562 tons in Ontario mills. This increment in value in 1924 amounted to $23,432. Prices during the period ranged from $6.50 to $10 per ton, f.o.b. mines. The shipments, which were principally from Dryden township in the Sudbury district, and from Lanark, Hastings and Frontenac counties in eastern Ontario, were all consigned to points in the States—Ohio, Pennsylvania and New York.

FELDSPAR SHIPPERS, 1924

Name	Location of Deposit	P.O. Address
Anderson, J. G.	Lot 15, con. A, Head tp.; Davis tp.; Dryden tp., Wanapitei; Janes tp.	Lucknow.
Cameron, John A.	Lot 11, con. IV, Murchison tp.	Madawaska.
Checkley, H. R.	Dill tp.	Gordon Bay.
Checkley, P.	Holditch property, Sudbury.	Sudbury.
Craig, Thos. H.	Desert Lake, Loughborough tp.	Verona.
Feldspar Mines Corp'n, Ltd.	Lot 11, con. VII, Monteagle tp.	Toronto, 1507 Bank of Hamilton Bldg.
Feldspar Quarries, Ltd.	Imperial mine, Frontenac co.	Toronto, 60 Front St. East.
Feldspars, Ltd.	Loughborough, Portland and Bedford tps.	Toronto, 293 Bay St.
Genesee Feldspar Co., Inc.	Hybla	Rochester, N.Y., 82 Augustine St.
Hurlburt, G. W.	Lot 12, con. VI, Loughrin tp.	Ess Creek.
Industrial Minerals Corporation	Holmes property, Monmouth tp.; Beatty's Siding, Parry Sound; Holditch property, Sudbury; Kemp property, Sudbury.	Toronto, 805 Bank of Hamilton Bldg.
McQuire-Robinson Radium and By-Products Co., Ltd.	Lot 7, con. X, Conger tp.	Parry Sound.
Martin, E. L.	Lot 3, con. II, Bedford tp.	Kingston, 237 Bagot St.
Perth Feldspar Mining Co.	Lot 20, con. X, Bathurst tp.	Ottawa, Central Chambers.
Rock Products Co., Ltd.	Balderson, Lanark co.	Toledo, Ohio, Nicolas Bldg.

Milling and Grinding.—Feldspar grinding was carried on in 1924 by two companies, the Industrial Minerals Corporation, Ltd., Toronto, and the Frontenac Floor and Wall Tile Co., Kingston. The latter company did not mine any ore, but the former, in addition to grinding spar, also carried on mining operations, besides acting as a sales organization for smaller producers. A total of 2,562 tons were ground, all of which found a market in Canadian industry, principally by the manufacturers of enamelled ware, sheet metal, porcelain, floor and wall tile.

It is worthy of mention to state that the present United States tariff admits crude feldspar free of duty while on "feldspar ground, apparently dutiable as earthy or mineral substances," there is placed a duty of thirty per cent. *ad valorem*, making it difficult for domestic spars, ground and prepared in Canada, to enter that market.

Fluorspar

The output of fluorspar from Ontario during recent years has been small, and is consumed generally by the metallurgical industries as a flux. During the year thirty-seven tons were mined and seventy-six tons were marketed, forty-one tons of which were recovered by handpicking old dumps. The total production, which was valued at $1,343 or $17.67 per ton, came from Madoc and Huntingdon townships in Hastings county, and from Cardiff township in Haliburton, the latter locality producing only two tons, which was recovered as a by-product in the mining of feldspar.

The names and addresses of the producers with the location of the deposits follow:—

FLUORSPAR PRODUCERS, 1924

Name	Location of Deposit	P.O. Address
Noyes Mining Company, Ltd..	Lots 12-13, con. X, Huntingdon tp	203 Dublin St., Peterborough.
Campbell, Chas.....	McIlroy mine, Madoc tp.....	Walker House, Toronto.
Cross and Wellington.....	Lot 11, con. XIII, Huntingdon tp.	Madoc.
Industrial Minerals Corporation	Trapp farm, Cardiff tp.....	Toronto.

Graphite

During 1924 there was only one producer of graphite in Ontario, namely, The Black Donald Graphite Company, Limited, which mined some 3,290 tons of crude ore, of which 2,790 tons were treated. The shipments totalled 1,288 tons valued at $72,842, as against 1,068 tons worth $65,557 in 1923. Only a small percentage of the output is sold in Canada, and during the year under review, sales amounted to 130 tons in Canada as compared with 1,158 tons in the United States.

The deposit owned by the Black Donald Company is situated at Whitefish lake, about fourteen miles from Calabogie on the Kingston and Pembroke railway, where the mine and mill have been operated steadily for a number of years. The occurrence of this mass of high-grade flake graphite is noteworthy and, so far as is known, is the largest and richest deposit of its kind on the North American continent. The ore averages sixty to sixty-five per cent. graphitic carbon and in some parts of the ore body the content reaches eighty per cent. The main or vertical vein is 125 feet deep and is seventy feet in width in the present workings, which have reached a point 500 feet from the shaft. At a depth of 325 feet below the surface a second vein, twelve to fourteen feet in thickness, has been found, the horizontal extent of which has not yet been determined.

Gypsum

During 1924 the production of gypsum in Ontario amounted to 88,121 tons valued at $467,097, as against 99,958 tons worth $542,317 in 1923. The only producer in the Province was the Ontario Gypsum Company, which operated plants at Caledonia and Lythmore. Wage earners totalled 156, to whom $184,045 was paid in wages. Ore mined amounted to 98,324 tons, of which 61,099 tons were calcined. Shipments were: crushed, 38,767 tons; fine ground, 306 tons; and calcined, 7,603 tons, while 41,445 tons were consumed in manufacturing.

A comprehensive report on gypsum by Geo. E. Cole and W. S. Dyer appears as Vol. XXXIV, Part 2, Report of the Ontario Department of Mines, 1925.

Iron Pyrites

The market for pyrites is limited, and as a consequence the production from Ontario mines has declined. The shipments from the mines in 1924, which totalled 11,429 tons, valued at $44,542, were more than 50 per cent. lower than in 1923, when 25,134 tons, worth $99,716, were shipped. This industry flourished during the war period, when there was an abnormal demand for sulphuric acid.

Natural sulphur from the "Gulf" states has displaced pyrite to a large extent, low cost production on a large scale in Texas and Louisiana enabling the United States, during the past few years, to take first place as a producer of sulphur, about one-half the output being used in acid making. In 1924, Ontario shippers were the Grasselli Chemical Company, from Flower station, and the Nichols Chemical Company. There was a production from the Sulphide property of the Nichols company, but the large deposits of this company at Goudreau and Northpines were not worked. From the latter property ore from storage piles was shipped in 1923 and 1924.

Deposits of iron pyrites are located in widely separated parts of the Province, the most important of which are at Northpines in the Kenora district, Goudreau in Algoma, Mokoman near Fort William, all in northwestern Ontario, and at Sulphide and Flower station in the southeastern part of the Province. All these properties, except the last mentioned, are owned by the Nichols Chemical Company, the Flower Station property being owned by the Grasselli Chemical Company. The Nichols Chemical Company operated a sulphuric acid plant at Sulphide and during the period treated 6,732 net tons of ore averaging 37.7 per cent. sulphur. While the major portion of the Ontario output is consumed in domestic plants, some of the ore is exported to the United States. During 1924 there were 4,050 tons shipped to Ohio, Pennsylvania and Virginia, and 7,379 tons were consigned to the Nichols Chemical Company plant at Sulphide. The most of these consignments came from stockpiles as mentioned above. The industry as a whole was not active, only twenty-four wage earners were employed, to whom $19,940 was paid in 1924.

Mica

Owing to the spasmodic system of mica mining in vogue, due mainly to the nature of the deposits, which are frequently worked by farmers and other small operators, and also to the system of marketing to dealers, trimmers and splitters, and to frequent resales, it has been found difficult to keep an accurate record of mica operations. Because of the fact that by a very little preparation of the crude material in the form of thumb-trimming and splitting, which adds considerably to its value, the practice has become established to consider quantities of the prepared mica finally sold as the production. Practically all of the mica mined in Ontario comes from the eastern part of the Province.

Trimming, splitting and grinding plants are located chiefly in Ottawa and Hull. Scrap mica, concentrated and ground to varying degrees of fineness up to 200-mesh, is finding an expanding market. Finely ground mica is used in the rubber industry, having the advantage over talc that there is no trouble from nodulizing. Ground mica is also used for surfacing tar roofing materials, in lubricants, etc.

The total tonnage marketed during 1924 showed a considerable increase over the record of the previous year in both quantity and value of rough-cobbed, thumb-trimmed and scrap mica. The increase was mainly due to better prices and higher grades of the thumb-trimmed variety. Prices during 1924, which did not vary greatly from the 1923 figures, were as follows: scrap mica, $8 to $12 per ton; waste around half a cent per pound; while splittings averaged about eighty cents per pound. Prices for thumb-trimmed mica, depending on the quality, ranged as follows:—

Size	Price per lb.	Size	Price per lb.
1″ x 1″	10c. to 17c.	2″ x 3″	35c. and 40c.
1″ x 2″	18c. to 23c.	2″ x 4″	60c. and 70c.
1″ x 3″	24c. to 35c.	3″ x 5″	$1.50

MICA SALES BY GRADES, 1923 AND 1924

Grade	1923		1924	
	Quantity, Tons	Value	Quantity, Tons	Value
		$		$
Rough-cobbed	140	26,926	235	30,512
Thumb-trimmed	72	63,145	165	113,860
Scrap	1,768	20,219	2,014	27,880
Total	1,980	110,290	2,414	172,252

MICA SHIPPERS, 1924

Name of Owner or Producer	Location or Name of Mine	P.O. Address of Manager, etc.
Bennett, H. V.	Loughborough tp., lot 12, con. VII.	Perth.
Burke, Jas.	Perth	Perth.
Brown & Fahey	Elgin	Elgin.
Fillion, S. O.	Sydenham	Ottawa.
Gourd Lake Mining Company	Sydenham	Sydenham.
Kent Bros. and Estate J. M. Stoness	Bedford tp., lot 30, con. VI.	Kingston.
Lee, W. W.	Bedford Mills	Bedford Mills.
Lee, Mostyn	Sydenham	Sydenham.
Loughborough Mining Co., Ltd	Loughborough tp.	Sydenham.
Marks, Oliver	Sydenham	Sydenham.
Martin, A. G.	Sydenham	236 Besserer St., Ottawa.
MacNamara, H. F.	Sydenham	Sydenham.
McLaren, W. L.	Perth	Perth.
McFadden, R. J.	S. Burgess tp., lot 1, con. IV.	Sydenham.
Roberts, P. H.	Sydenham	Sydenham.
Rodgers, W. A.	Bastard tp., lot 14, con. III.	Portland.
Sills, A. C.	Sydenham	Sydenham.
Star Hill Mica Syndicate	Perth	Perth.
Stoness, C. A.	Westport	Westport.
Trousdale, P. J.	Sydenham	Sydenham.
Watts, R. W.	Perth	Perth.
Wilson, R. J.	Hartington	Hartington.
Wood, F. J.	Godfrey	Godfrey.

Mineral Waters

Below are tabulated records of shipments of mineral waters since reports were first received in 1918:—

	1918	1919	1920	1921	1922	1923	1924
Imperial gallons	208,498	276,833	127,150	308,647	209,072	227,030	201,670
Value $	133,808	19,290	15,059	14,438	10,528	14,047	13,133

The companies producing mineral waters in 1924 were as follows:—

PRODUCERS OF MINERAL WATERS, 1924

Name of Owner, Firm, or Company	Location of Spring or Well	P.O. Address of Manager, etc.
Belanger, A.	North Plantagenet tp.	Papineauville, Que.
Borthwick, W.	Gloucester tp.	10 Albert St., Ottawa.
Carlsbad, Limited	Lot 3, con. VII, Gloucester tp.	Carlsbad Springs.
Caledonia Springs Co., Ltd.	Gloucester and Clarence tps.	2716 St. Urbain St., Montreal, Que.
Deneault, L.	Lot 22, con. IV, Clarence tp.	Bourget.
Goderich Mineral Water Co.	Goderich	Goderich.
Gurd & Co., Ltd., Charles	Caledonia tp.	1016 Bleury St., Montreal, Que.
Sanitaris, Ltd.	Lot 27, con. XII, Pakenham tp.	Arnprior.

Natural Gas

Production of natural gas in Ontario in 1924 from 2,201 wells was 7,370,914 thousand cubic feet, with a retail value of $4,076,014, according to the report (Vol. XXXIV, Part V) by R. B. Harkness, Natural Gas Commissioner. The selling price ranged from 25 cents to $1.20 per thousand cubic feet. Production in 1923 was 8,128,413 thousand cubic feet. For fuller details the special report above mentioned should be consulted.

The number of employees and wages paid in the industry are noted hereunder*:—

*In addition, drilling contractors employed sixty men whose wages amounted to $90,000, approximately.

Schedule	No. employees	Wages paid
Gas producers reported	1,608	$624,634
Gas producers estimated	27	23,900
Gas distributors reported	226	213,994
Gas distributors estimated	13	10,660
Total	1,874	$873,128

Petroleum

A report on "Petroleum in 1924," by the Natural Gas Commissioner, appears in Vol. XXXIV, Part V. Statistical tables, which are repeated here for convenience, are taken from the above-mentioned report. Other tables are added, the information for which was supplied by the Dominion Bureau of Statistics.

CRUDE PETROLEUM PRODUCTION,* BY FIELDS, 1920-1924

Field	1920	1921	1922	1923	1924
	Bbls.	Bbls.	Bbls.	Bbls.	Bbls.
Petrolia, and Enniskillen township..	65,082	68,484	64,934	64,158	60,916
Oil Springs	39,388	40,967	43,213	39,090	41,320
Moore township	7,036	7,536	7,274	4,789	4,483
Sarnia township	3,495	4,068	3,223	2,386	2,068
Plympton township	531	481	695	872	524
Bothwell	25,563	26,877	25,680	27,665	26,700
Dover, West } Tilbury	12,171	7,473	5,482	6,305	3,898
Tilbury East }	623	1,003	126	1,262	.....
Raleigh township	†	3,320	663	302	783
Dutton	837	.....	386	315	.....
Onondaga township	341	566	489	237	456
Mosa township	24,063	10,764	11,959	10,319	8,862
Thamesville	1,131	1,320	383	567	.....
Dawn	.....	.....	216	.....	.....
Dunwich township	.....	.....	.....	.....	1,351
Romney township	.....	.....	.....	.....	2,954
Total production.....Bbls.	181,750	172,859	164,732	159,399	154,317
Value.....$	724,145	466,716	466,587	478,149	390,424
Average price per bbl.‡.....$	3 98½	2 68½	2 67	2 99	2 46

*Figures supplied by J. C. Waddell, Supervisor of Petroleum Bounties, Petrolia.
†Production for 1920 in Raleigh township was included with that of Dover West.
‡A bounty of 52½ cents per barrel (35 Imperial gallons), or a total of $90,748.78, was paid in addition by the Federal Government under the "Petroleum Bounty Act."

A considerable number of by-products are produced in the refining of petroleum apart from the gasoline, kerosene and other heavier oils derived. In the Canadian practice some of these commodities are consumed in the plant operations and no direct income is received from them. The following table shows materials made for sale, as well as those made for the use of the companies:

PRODUCTS MADE IN OIL REFINERIES, 1924*

Schedule	For Plant Use		For Sale	
	Quantity	Value	Quantity	Value
		$		$
Gasoline.....Imp. gals.	7,260	830	60,978,036	9,314,079
Petroleum spirits..... "	.....	.....	507,918	77,928
Kerosene..... "	27,252	2,406	28,789,070	3,052,782
Fuel and gas oils..... "	3,478,663	210,086	33,187,380	2,284,772
Lubricating oils..... "	11,349	2,742	11,999,767	2,006,990
Grease.....lbs.	2,969	84	10,000,052	184,414
Tar.....Imp. gals.	18,317	1,099	16,690	1,947
Petroleum coke.....short tons	5,473	36,598	20,248	152,152
Wax and candles.....lbs.	102	12	9,112,041	551,422
Other products—Sludge.....Imp. gals.	634,830	25,393	.....	.....
Pitch.....short tons	3,755	3,868	.....	.....
Acid oil.....Imp. gals.	1,350,450	61,748	.....	.....
Still gas.....M. cu. ft.	524,737	172,555	.....	.....
Black oil coke.....tons	10,479	37,255	.....	.....
Total.....	.....	$554,676	.....	$17,626,486

*Table supplied by the Dominion Bureau of Statistics.

CRUDE PETROLEUM AND REFINERY STATISTICS, 1920-1924

Schedule	1920	1921	1922	1923	1924
Crude petroleum production:					
Imp. gals.	6,361,234	6,050,062	5,756,602	5,598,985	5,401,102
*Value $	724,145	559,198	466,587	395,301	390,424
Imported crude, distilled:					
Imp. gals.	148,540,511	150,692,113	152,888,816	138,527,971	151,381,481
Value " $	20,102,784	14,537,339	13,834,118	11,141,952	11,575,058
Canadian crude, distilled:					
Imp. gals.	6,402,118	5,880,086	5,612,645	5,837,827	5,123,683
Value " $	769,775	500,418	462,346	450,467	394,398
Per cent. of total	4.13	3.75	3.54	4.04	3.27
Products:					
Illuminating oil imp. gals.	33,897,891	29,774,134	36,650,134	33,175,063	28,816,322
Value " $	6,331,706	3,335,200	4,077,350	3,758,185	3,055,188
Lubricating oil imp. gals.	13,804,074	13,848,721	14,556,150	11,584,423	12,011,116
Value " $	3,276,569	2,351,975	2,558,278	2,107,530	2,009,732
Benzine, naphtha, and gasoline imp. gals.	47,418,420	51,033,337	59,223,186	50,884,894	61,493,214
Value " $	14,485,935	12,655,244	13,920,089	8,739,670	9,392,837
Still gas M. cu. ft.	.....	.....	.....	374,687	524,737
$	.....	.....	.....	131,745	172,555
†Gas and fuel oil, tar, imp. gals.	45,025,050	44,364,794	34,508,790	34,727,265	36,702,043
Value " $	5,486,636	2,130,685	2,510,427	2,367,050	2,494,858
Paraffin wax and candles lbs	10,398,127	10,777,994	12,063,768	10,484,436	9,112,143
Value " $	973,805	310,267	329,147	484,416	551,434
Tar and grease lbs.	.....	18,961,400	8,186,013	10,612,588	10,325,835
$	.....	142,285	265,150	222,675	187,544
Acid oil imp. gals.	.....	.....	.....	1,126,370	1,350,450
$	.....	.....	.....	62,006	61,748
Acid and Petroleum coke, short tons	.....	.....	38,016	31,505	5,464,484
$	.....	.....	263,034	249,425	226,005
Pitch short tons	.....	.....	.....	.....	3,755
$	.....	.....	.....	.....	3,868
Sludge imp. gals.	.....	.....	.....	.....	634,830
$	.....	.....	.....	.....	25,393
Total value of products $	30,554,651	20,925,656	23,923,475	18,122,702	18,181,162
Employees Ave. No.	1,736	1,560	1,393	1,515	1,603
Wages paid $	2,695,507	2,176,700	2,018,765	2,265,307	2,453,082

*The value includes bounty paid to producers.

†Figures for 1921 do not include Tar product, which was 18,971,400 pounds, with selling value of $142,285.

Refining of oil and the manufacture of oil refinery products was carried on during 1924 by three companies in Ontario, as follows:—

PETROLEUM REFINERIES, 1924

Company	Head Office	Plant
British American Oil Refineries, Limited	1312 Royal Bank Bldg., Toronto.	Toronto.
Canadian Oil Refineries, Ltd.	Toronto.	Petrolia.
Imperial Oil Refineries, Ltd.	445 South Christina St., Sarnia.	Sarnia.

Only the last mentioned of these companies refined domestic crude oil, of which 5,123,683 imperial gallons, valued at $394,398, were treated. The total amount of imported oil was 151,381,481 imperial gallons, costing $11,575,058, all of which came from the United States. Considerable quantities of sulphuric acid, sulphur, caustic soda, soda ash, litharge, fullers earth and other materials were consumed, a summary of which appears in the subjoined table.

MATERIALS USED IN OIL REFINING OPERATIONS, 1924*

Schedule	Quantity	Cost at Works
Crude oil (domestic) ... Imp. gals.	5,123,683	$394,398
" " (imported, U.S.A.) ... "	151,381,481	11,575,058
Sulphuric acid (not made by firms reporting) ... lbs.	38,489,256	346,287
Sulphur (not used in acid manufacture) ... "	34,559	908
Caustic soda ... "	1,763,178	59,871
Soda ash ... "	432,200	8,066
Litharge ... "	162,386	14,935
Fullers earth ... "	954,623	13,495
Compounding material ...	...	676,685
All other material ...	...	100,265
Shipping containers (barrels, cans, crates, etc.) ...	...	1,046,872
Total ...	...	$14,236,840

*Table supplied by the Dominion Bureau of Statistics.

Although there were only three companies operating the capital actually employed was considerable. Cost of lands, buildings, plant, etc., supplies of stock on hand, cash, trading and operating accounts, amounted to $14,521,904. The total cost of fuel for the three companies was $1,440,860, of which $558,313 worth was derived in the process of manufacture, and included coke, still gas, sludge and pitch. The cost of the coal consumed, both bituminous and anthracite, amounted to $827,148. The electrical power included in the total cost above amounted to $55,399, while the power of the steam boilers installed totalled 7,011 horsepower.

The following table shows the quantity and value (less freight, exchange and sales tax) of crude oil and its refined products imported into Ontario in the year 1924. Practically all of this came from the United States. The information is furnished by the Department of External Trade and Commerce, Ottawa.

PETROLEUM AND REFINED PRODUCTS IMPORTED IN 1924

	Gallons	Value
CRUDE PETROLEUM:		$
Fuel and gas oils between .775 and .8235 specific gravity ...	39,455	2,820
Petroleum, .790 specific gravity or heavier for refining ...	145,208,940	7,712,789
Total ...	154,704,244	8,294,236
REFINED PETROLEUM:		
Gasoline ...	38,825,722	4,740,920
Kerosene and other illuminating oils ...	2,338,526	202,769
Lubricating and other oils ...	4,072,163	1,223,563
Total ...	45,236,411	6,167,252
PETROLEUM PRODUCTS:	Quantity	
Axle grease ... lbs.	1,707,334	89,244
Vaseline, toilet and medicinal petroleum ...	...	142,812
Paraffin wax ... lbs.	508,989	42,253
Paraffin wax candles ... "	94,342	19,816
Other petroleum products ... gals.	929,773	177,297
Total ...	...	471,422
TOTAL VALUE ...	...	$14,932,910

Comparing this with the value of the products of our Ontario refineries, shows that nearly 45 per cent. of refined petroleum products consumed in Ontario or passing through Ontario ports are imported.

Quartz and Silica Brick

The production of quartz and silica brick by Ontario operators in 1924 amounted to 112,431 tons with a value of $221,452, as against 225,110 tons valued at $510,410 in the previous year, or a decrease of about 50 per cent. This was due mainly to the closing down during 1924 of the quartz quarry of the International Nickel Company, which ordinarily produces 40,000 to 50,000 tons. During the period, the quarries at Killarney and Port Neebish, owned by the Dominion Mines and Quarries, Limited, shipped quantities of quartzite to the smelting works at Welland, Ontario, and Niagara Falls, N.Y., for the manufacture of ferro-silicon, as well as to stone products companies in the United States. The Killarney quarry was operated for eight months, employing on an average 58 men. At Port Neebish no rock was quarried, the shipments having been made from stock piles. The Algoma Steel Corporation at Sault Ste. Marie manufactures its own silica brick and silica cement, the quartz or gannister rock coming from a quarry at Mile 19 on the Algoma Central Railway. Six producers operating seven quarries were active during the period.

In the totals given above the tonnage and value of silica bricks have been included, but the quantity and value of crude quartz used in the manufacture of the brick have been deducted. In 1924 this deduction amounted to 2,236 tons, valued at $8,091.

QUARTZ AND SILICA BRICK PRODUCERS, 1924

Name of Owner, Firm or Company	P.O. Address of Operator	Location of Quarry
Dominion Mines and Quarries, Limited..	Toronto, Canada Life Bldg.	East Neebish and Killarney
Algoma Steel Corporation, Limited.....	Sault Ste. Marie.....	Sault Ste. Marie.
International Nickel Co. of Canada, Ltd.	Copper Cliff.....	Dill tp.
Mond Nickel Company.....	Coniston.....	Neelon tp.
Maloney, M. J.....	Marmora.....	Marmora tp.
Orser-Kraft Feldspar Company.....	Perth.....	Bathurst, Drummond and S. Sherbrooke tps.
Wright & Company.....	Sault Ste. Marie.....	Deroche tp., Mile 19, A.C. Ry.

Salt

Revised figures for salt production by Ontario salt companies during 1924 gave a total of 203,428 tons having a selling value of $1,337,311, as against 197,917 tons valued at $1,674,365 in the previous year. While the quantity has increased slightly there is a decrease of 20 per cent. in the selling value. During the period ten companies operating eleven establishments were active, employing on the average 439 workers with a pay roll amounting to $482,263. The salt industry is centred in the southwestern part of the Province (Bruce, Huron, Lambton and Essex counties), which is underlain by salt beds. Salt brine is pumped from wells, evaporated and graded. Included with the total output is the salt equivalent of brine used in chemical plants at Sandwich and Amherstburg, on the Detroit river, for the manufacture of bleaching powder, liquid chlorine, caustic soda and soda ash. The several grades and total tonnages, with value of salt, exclusive of packages, marketed for the past five years are tabulated as follows:—

SALT STATISTICS, 1920-1924

Schedule	1920	1921	1922	1923	1924
Land.....tons	2,054	2,599	6,585	3,713	4,612
Coarse..... "	28,709	28,925	28,154	31,282	28,496
Fine..... "	39,663	36,074	34,684	36,924	42,555
Table and Dairy..... "	42,474	40,931	41,119	42,468	41,134
Pressed Blocks..... "	.....	2,966	2,489	3,431	3,572
Brine (salt equivalent)..... "	93,712	50,529	63,710	80,099	83,059
Total sold or used..... "	206,612	161,024	176,741	197,917	203,428
Value of " .... $	1,544,867	1,643,527	1,573,657	1,674,365	1,337,311
Employees*.....No.	338	264	409	479	439
Wages.....$	442,004	311,205	539,813	508,525	482,263

*Employees of chemical works are not included.

Companies producing brine or salt in 1924 were as follows:—

OPERATING SALT COMPANIES, 1924

Name of Owner, Firm or Company	Location of Wells or Works	P.O. Address of Manager, etc.
Brunner, Mond Canada, Limited.....	Amherstburg*.....	Amherstburg.
Canadian Salt Company, Limited, The.	Windsor.....	Windsor.
	Sandwich*.....	
Dominion Salt Company, Limited, The.	Sarnia.....	Sarnia.
Elarton Salt Works Co., Ltd.....	Warwick.....	Watford, R.R. No. 5.
Exeter Salt Works Company, Limited...	Exeter.....	Exeter.
Goderich Salt Co., Limited.....	Goderich.....	Goderich.
Kincardine Salt Co., Ltd.....	Kincardine.....	Kincardine.
Western Canada Flour Mills Co., Ltd...	Goderich.....	Goderich.
Western Salt Company, Limited.....	Courtright.....	Courtright.
Wingham Salt Works (Young Estate)...	Wingham.....	Wingham.

*Chemical works using salt brine as raw material.

Talc and Soapstone

Two Madoc companies, Geo. H. Gillespie & Co., also the Asbestos Pulp Company, reported production of talc during 1924 totalling 10,718 tons, valued at $130,577. Compared to 1923, there was an increase in production of almost 1,200 tons. At the Henderson mine, from which the supply of the G. H. Gillespie Company is derived, 7,361 tons of crude ore were mined, all of which was ground, bolted and graded, and the major portion sold in various parts of Canada and the United States. Talc is also ground and otherwise prepared for market by the Asbestos Pulp Company, which operates a mine and mill at Madoc.

No sales of soapstone were reported during 1924, although about ninety-five tons were prepared for market. Soapstone properties are located in the District of Rainy River near Mine Centre, also at Wabigoon and Eagle lakes in Kenora district.

Following are statistics of talc and soapstone for the past five years:—

TALC STATISTICS, 1920–1924

Schedule	1920	1921	1922	1923	1924
Crude talc shipped.....tons	5,228	.....	.....	.....	.....
Ground talc shipped..... "	15,131	9,967	12,874	*9,531	10,718
Total value shipments..... $	306,319	140,390	178,397	125,124	130,577
Employees, mine and mill.....No.	60	30	46	57	40
Wages paid.....$	77,818	41,978	53,295	36,647	37,075

*Includes 17 tons soapstone.

STRUCTURAL MATERIALS

General Remarks

Apart from the statistics of structural materials collected from each operator and which in the aggregate reflect the actual conditions of the industry, there are other factors bearing on the subject, concerning which information is published by the Dominion Bureau of Statistics. These are prices of wholesale commodities, index numbers of employment, building permits granted, and contracts awarded, the last mentioned being published monthly in *MacLean Building Review.*

During 1924 the index numbers of wholesale prices of commodities covering building materials in general declined from 167.0 in 1923 to 159.1 in 1924. The index number of employment in the building and construction industry declined from 146.2 in 1923 to 136.9 in 1924, as compared with 100 in 1913.

The value of building permits issued in thirty cities of Ontario was reported by the Dominion Bureau of Statistics, Ottawa, as $55,765,491, or 45.1 per cent. of the total for Canada. As compared with 1923, this represented a falling off in the value of buildings authorized of $18,907,589, or 25.3 per cent. Data relating to the building activities throughout Canada, but differing considerably in the information presented, are published monthly in *MacLean Building Review.* In the January number a table showing actual contracts awarded gives for the twelve months of 1924 a total of $276,261,100 for the whole of Canada, 67.5 per cent. of which was buildings and 32.5 per cent. engineering structures. The figures shown represent a decrease of $37,992,900 and indicate the extent to which general construction work in Canada has decreased. Of the total value of contracts awarded, $136,041,400, or more than 49 per cent., was placed in Ontario. An excerpt from the above-mentioned Building Review relating to conditions in Ontario follows:—

This Province enjoyed a particularly active construction period in the later months of the year which largely offset the rather quiet beginning. The largest awards pertained to the new Welland ship canal, on which work is now progressing rapidly. Other large works actually under way are a silk factory at Cornwall costing $2,000,000, three office buildings in Toronto totalling $3,250,000, and a half million dollar apartment house. Engineering classifications showed up well and included railway track work in the Hamilton district, $500,000; sewerage system in York township, $425,000; filtration plant at Ford city, $400,000; docks at Windsor, $400,000, not including the millions spent by the Provincial Government on building new roads and a multitude of other projects of a similar nature. Residential work continued in steady volume throughout the year. The figures for the past three years follow:—

Classification	1922	1923	1924
Residential	$60,718,000	$55,879,000	$43,090,000
Business	39,611,000	34,904,000	27,706,000
Industrial	10,245,000	10,668,000	7,017,000
Engineering	56,054,000	54,701,000	58,228,000
Total	$166,628,000	$156,152,000	$136,041,000

Clay Products

The following table shows in detail the quantities and values of the several kinds of clay products made and sold in Ontario:—

CLAY PRODUCTS MARKETED, 1924

Kind	Number or Quantity	Value
		$
Brick—Soft-mud process {Face	10,563,285	180,397
Brick—Soft-mud process {Common	30,003,936	476,211
Stiff-mud (wire cut) process {Face	63,377,602	1,388,619
Stiff-mud (wire cut) process {Common	23,450,667	435,588
Dry-press {Face	30,497,202	634,601
Dry-press {Common	2,332,800	33,093
Fancy or ornamental brick (including special shapes, embossed and enamelled brick)	531,751	88,857
Sewer	2,708,300	40,922
Tile, structural: Hollow blocks (including fireproofing and load-bearing tile)...tons	48,134	428,894
Roofing tile...No.	7,377	917
Floor tile (quarries)...Sq. feet	441,301	35,211
*Ceramic or glazed floor and wall tile	.....	85,148
Tile, drain...No.	14,095,618	373,980
Sewer pipe (including copings, flue linings, etc.)	.....	851,327
Pottery—From domestic clay	5,800,000	84,100
Total Value...$	.....	5,137,865

*Glazed floor and wall tile, less the value of imported clay and flint.

Brick and Tile.—Under the new classification, adopted in 1924 after consultation with the Canadian National Clay Products Association, it is possible to publish figures showing much greater detail as to the kinds of brick produced by different processes of manufacture. Heretofore, the data on bricks differentiated between kinds only, and no statistics were available relating to "stiff" or "soft-mud" processes or to "dry-press."

Pottery and Porcelain.—The output of rough pottery in the form of flower pots came from Toronto and Hamilton and during 1924 totalled 5,800,000, with a selling value of $84,100. Glazed ware and insulators are also produced in Ontario by five companies, while four firms produced enamelled steel articles and two firms produce enamelled parts in stove production. Considerable quantities of ball clay, china clay, ground barytes, feldspar, quartz, flint and whiting, much of which is imported, is consumed by these manufacturing industries. Ball clay, china clay and whiting are imported mainly from Cornwall, England.

The Ontario Potteries Company, of Oshawa, the first whiteware pottery firm in Canada, operated in 1924. China clay from England, ball clay from southern Saskatchewan, and Ontario flint and feldspar are the raw materials used. The porcelain insulator industry, which has of late years grown in importance, depends largely on imported raw materials.

A deposit of fire clay and china clay, in some places 200 feet in depth, located on the east bank of the Mattagami river immediately below Long rapids, is being developed by William Douglas and C. M. McCarthy, of Toronto. The deposit, Cretaceous in age, is fifty-five miles due north of Moonbeam station on the National Transcontinental railway. A winter road, thirty-four miles in length, has been cut out, thereby connecting the deposit with the terminus of the T. & N. O. railway at Oil Can portage on the Abitibi river. Early in March about one-half ton of a mixture of silica sand and china clay was hauled out to the railway for the purpose of making experimental tests to determine the most suitable machinery to handle the product. The chief market for china

clay is for use as a paper filler. This is the first definite effort to utilize these clays in Ontario, and so far they appear to be confined to the northern part of the Province.

Sewer Pipe.—Production of this variety of clay product is carried on by three companies in Ontario, with plants at Hamilton, Mimico and Swansea. The total sales value during 1924 amounted to $851,327, as against $925,858 during the previous year. All shapes and sizes were manufactured and the clay used was a special variety located at Aldershot, near Hamilton. Much of the product of these operations is disposed of by a selling agency in Toronto organized for that purpose, the Toronto Sewer Pipe Company, for which a charter was granted in 1920.

VALUE OF CLAY PRODUCTS SOLD OR USED, 1913-24

Year	Brick		Pottery	Drain Tile	Sewer Pipe	Total
	Common	Pressed Fancy, Building Tile, etc.				
	$	$	$	$	$	$
1913	3,283,894	1,162,860	52,875	292,767	600,297	5,392,693
1914	2,336,207	894,381	25,720	277,530	571,750	4,165,597
1915	763,591	375,865	49,387	321,253	361,283	1,871,379
1916	509,559	495,895	87,025	275,471	216,749	1,584,699
1917	713,824	776,302	94,501	546,040	379,923	2,509,590
1918	665,454	592,286	88,275	309,899	362,536	2,018,450
1919	1,966,711	726,500	119,551	354,700	609,100	3,776,562
1920	2,209,265	1,178,656	127,049	359,373	860,811	4,735,154
1921	2,025,643	2,059,606	69,984	397,104	939,463	5,094,696
1922	2,614,120	2,899,205	88,889	368,180	973,824	6,944,218
1923	2,008,614	2,182,531	78,000	283,662	925,858	*6,270,615
1924	944,892	2,883,566	84,100	373,980	851,327	5,137,865

*Includes $1,475 worth of silica cement.

SEWER PIPE AND POTTERY OPERATORS, 1924

Name of Company	Location of Plant and P.O. Address of Manager, etc.
SEWER PIPE	
Dominion Sewer Pipe and Clay Industries, Ltd	Swansea.
Hamilton & Toronto Sewer Pipe Co., Ltd	Hamilton.
Ontario Sewer Pipe & Clay Products, Ltd	Mimico.
POTTERY	
Davis & Son, John	601 Merton St., Toronto.
Ontario Potteries Company	Oshawa.
Foster Pottery Company	Main St. West, Hamilton.

Following is a list of 129 brick and tile operators who reported an output in 1924:—

BRICK AND TILE OPERATORS, 1924

Name	Address	Product
Alvinston Brick and Tile Co., Ltd.	Alvinston	Brick, and hollow tile.
Atlas Brick Co., Ltd.	Toronto, 30 Toronto St.	Pressed brick.
Baird & Son, H. T.	Parkhill	Brick and tile.
Baker, Geo. E.	Arnprior	Brick and tile.
Barnhardt, W. H.	Stratford	Brick and tile.
Bartonville Pressed Brick Co., Ltd.	Hamilton, 620 Lister Blk.	Pressed brick.
Batchelor, Samuel	Proton	Brick, blocks and tile.
Booth Brick and Lumber Co., Ltd.	New Toronto	Pressed brick.
Brampton Pressed Brick Co.	Brampton	Pressed brick and tile.
Broadwell & Son, B.	Kingsville	Tile, brick and blocks.
Caledon Mountain Shale Products, Ltd.	Toronto, 88 St. Davids St.	Brick.
Campbell, Neil F.	West Lorne, R.R. 1	Brick and tile.
Canadian Fireclay Products, Limited	Toronto, 60½ Adelaide St. East	Tile.
Canadian Pressed Brick Co., Ltd.	Hamilton, 36 Sun Life Building	Pressed brick.
Chapman, John	Napanee	Brick and tile.
Cheeseman, Peter	Hamilton, 670 King St., W.	Brick.
Cooksville Shale Brick Co., Ltd.	Toronto, 26 Queen St., E.	Brick.
Cooper, W. H.	Hamilton, 104 Clyde Block	Brick.
Crang, Jethro	Toronto, 2 Regal Rd.	Brick.
Curtin, Frank	Lindsay	Brick.
Curtis, Bros.	Peterboro,' Box 809	Brick and tile.
DeLaplante, J. E., & Co.	Toronto, 1000 Gerrard St., E.	Brick.
Deller, Albert E.	Vienna	Brick, tile and blocks.
Deller Bros.	Norwich, R.R. No. 2	Brick, tile and hollow blocks.
Deller, Wm. H.	Thorndale, R.R. 4	Tile.
Dolan, John	Watford, R.R. No. 2	Tile.
Dominion Sewer Pipe and Clay Industries, Limited	Aldershot and Swansea	Brick, blocks and tile.
Don Valley Brick Works	Toronto, 714 Dominion Bank Building	Common, pressed and tapestry brick, blocks.
Donaldson, S. E.	Harriston, R.R. 4	Tile.
Elliott, Charles	Bluevale	Brick and tile.
Elliott, Jas., Jr.	Sault Ste. Marie, 519 Wellington St. N.	Common and rug brick.
Elliott, Wm.	Glenannan	Brick and tile.
Ferguson, A. W.	London, 794 Nelson St.	Tile.
Forman, S. H.	St. Marys	Brick and tile.
Fort William Brick and Tile Company	Fort William, 509 Victoria Avenue	Brick.
Fox, Geo. J.	Dresden	Brick.
Frid Bros.	Hamilton	Brick.
Frontenac Floor & Wall Tile Co., Ltd.	Kingston, Box 178	Tile.
Gammage, C. R.	Dresden, R.R. 2	Tile.
Gardiner, William	Blenheim	Brick and tile.
Godfrey & Co., Thos.	Carleton Place	Brick.
Grimsby Brick and Tile Co.	Grimsby	Brick.
Hallatt, Wm.	Merlin	Tile.
Hallatt & Son, H.	Comber	Brick, tile and blocks.
Halton Brick Co., Ltd.	Terra Cotta	Pressed brick.
Hamilton Pressed Brick Co., Limited	Hamilton, Kensington Ave. S.	Pressed brick.

BRICK AND TILE OPERATORS, 1924—*Continued*

Name	Address	Product
Hill, Aaron	Essex	Tile.
Hill, A. W.	Coatsworth, R.R. No. 1	Brick and tile.
Hircock Bros. & Company	Bowmanville	Brick and tile.
Hitch, D. A.	Ridgetown	Brick and tile.
Hitch, Thos	St. Thomas, Box 254	Brick and tile.
Hodder, J. H.	Dutton	Brick and tile.
Hohl, John	Wellesley, R.R. 1	Brick and tile.
Houston Company, Ltd., The	Tweed	Brick.
Howlett, Fred	Petrolia	Brick and tile.
Interprovincial Brick Co. of Canada, Ltd., The	Toronto, 30 Toronto St.	Pressed brick.
Jackson Bros.	Brantford, 290 Rawdon St.	Brick.
Jamieson Lime Co.	Renfrew	Brick and tile.
Janes, D. A.	Mt. Brydges	Brick and tile.
Jasperson Brick and Tile Co	Kingsville	Brick, hollow blocks and tile.
Jervis & Son, John	Dorchester Station	Brick and tile.
Johnson, Jas., Sr.	Pembroke, R.R. No. 3	Brick.
Kerr, Fred	Crediton	Brick.
Kerr and Pettman	Goderich	Brick and tile.
Koebel Bros.	St. Clements	Tile.
Kruse Bros.	Seaforth, R.R. No. 3	Brick and tile.
Labey & Son, Geo. A.	Foxboro	Tile.
Lowes Bros.	Chatham, R.R. No. 3	
MacKay Bros.	Dutton	Tile.
McCormick Bros.	Watford, R.R. No. 5	Brick and tile.
McCoomb, Chester	Denfield, R.R. No. 2	Brick, blocks and tile.
McIvor Bros.	Cobourg, Box 636	Brick.
McMahon, Robert	Kerwood, R.R. No. 2	Tile.
Martin, Thos E.	Thamesville	Tile.
Middleton, Chas.	Wyoming	Tile.
Milton Pressed Brick Co., Ltd.	Milton	Pressed brick.
Miner, J. T.	Kingsville, R.R. No. 2	Tile.
Moscow Brick and Tile Works	Greenock, R.R. No. 1	Brick and tile.
National Fire Proofing Co. of Canada, Ltd.	Toronto, 601 Dominion Bank Building	Tile and blocks.
New, Edward	Hamilton, Dundas Rd.	Brick.
Ollman Bros.	Hamilton, Macklin St.	Brick.
Ontario Brick and Tile Plant	Mimico	Brick, tile and blocks.
Ontario Denison Tile Co.	Windsor, 24 Wyandotte St. E.	Brick and tile.
Ontario Paving Brick Co., Limited	West Toronto	Brick.
O'Dell & Sons, Wm.	Ingersoll	Brick, tile and blocks.
O'Reilly, T. E.	Ottawa, 320 Bay St.	Brick.
Ott Brick and Tile Mfg. Co., Ltd., The	Kitchener	Brick, tile and blocks.
Ottawa Brick Mfg. Co., Limited, The	Ottawa, 53 Queen St.	Brick.
Owen Sound Brick Co., Limited, The	Owen Sound	Brick.
Parks, H. W.	Dresden, Box 477	Tile.
Paxton & Bray	St. Catharines, Queenston Street	Brick.
Pembroke Brick Co., The	Pembroke	Brick.
Phillips & Son, Thos.	Lucknow, R.R. No. 2	Tile.
Phippen & Field	Toronto, Dawes Road	Brick.
Phinn Bros.	London, St. James Park	Brick and tile.
Piggott & Co., Geo.	Mount Dennis, 20 Guestville Ave.	Brick.
Port Credit Brick Co., Limited, The	Port Credit	Pressed brick.
Port Rowan Brick & Tile Co.	Port Rowan	Brick, blocks and tile.
Price & Cumming	Humber Bay, Salisbury Avenue	Brick.

CLAY PRODUCTS OPERATORS, 1924—*Continued*

Name	Address	Product
Price & Smith	Toronto, 458 Greenwood Avenue	Brick.
Reid, Jas.	Belmont, R.R. No. 3	Brick and tile.
Richardson & Son, James	Kerwood	Brick and tile.
Riselay Brick Company, Ltd.	Hamilton, Main St. W.	Brick.
Rollins, D. W.	Belleville, 239 Dundas St.	Brick.
Russell, J.	Toronto	Brick.
Sadler, F. L.	Dublin	Brick and tile.
Shale Products, Ltd.	Inglewood	Brick.
Smith & Son, Alex.	Dutton, R.R. No. 2	Brick and tile.
Snelgrove, A.	Beaverton	Brick and tile.
Sproat, Wm. M.	Seaforth, R.R. No. 4	Brick and tile.
Standard Brick Co., Ltd.	Toronto, 363 Broadview Avenue	Brick.
Stevens Bros.	Huntsville, Box 308	Brick.
Stratford Brick, Tile & Lumber Co.	Stratford, Mansion House	Brick and tile.
Streetsville Brick Co., Ltd., The	Streetsville	Brick.
Stroh, M. C.	Conestogo	Brick and tile.
Superior Tile Co., Limited	Fort William	Common and tapestry brick.
Sun Brick Co., Ltd.	Toronto	Tile.
Sutherland, W. A.	Parkhill, Box 293	Brick and tile.
Tope Estate, Richard	Hamilton, 171 Queen St. S	Brick.
Toronto Brick Co., Limited	Toronto, 60 Victoria St.	Brick.
Wein, Aaron	Crediton	Brick and tile.
Wagstaff and Co., A. H.	Toronto, 348 Greenwood Avenue	Brick.
Wagstaff, Charles	Lindsay, R.R. No. 4	Tile.
Wallace & Son, R.	North Bay	Brick.
Wilson, Samuel & Sons	Paisley, R.R. No. 2	Brick and tile.
Winch Bros.	Paisley, Box 220	Brick and tile.
Windsor Brick and Tile Co.	Windsor, 201 Exchange Building	Brick, tile and blocks.
Woodslee Brick and Tile Co.	Woodslee	Brick and tile.
Wright & Sons, Geo.	Comber, Box 56	Tile.

Portland Cement

Four cement mills, owned and operated by three companies, were active in Ontario in 1924, namely: the Port Colborne and Thurlow plants, the latter near Belleville, of the Canada Cement Company, Limited; the Hanover Cement and Stone, Limited, at Hanover; and the St. Marys Cement Company, Limited, at St. Marys. The Lakefield plant of the Canada Cement Company is now equipped for dry process manufacture of cement. A stone quarry has been located and opened up in the vicinity. All the producing plants in the Province have abandoned marl for limestone as a more even and reliable raw product.

PORTLAND CEMENT PLANTS OPERATING IN 1924

Company	Location of Plant	Head Office Address
Canada Cement Company, Ltd.		Herald Bldg., Montreal, P.Q.
Plant No. 4	Point Anne	
Plant No. 8	Port Colborne	
Hanover Portland Cement Co., Ltd., The	Hanover	Hanover.
St. Marys Cement Co., Limited	St. Marys	St. Marys.

Production, which increased in quantity during 1924, totalled 3,564,499 barrels, with a reported selling value of $5,668,671, or an average of $1.59 per barrel. While the quantity marketed increased, the value fell by $186,918 from the 1923 figures. Between 1916 and 1921, the average yearly price per barrel of 350 pounds, f.o.b. works, rose steadily from $1.05 to $2.36. Since 1921 the average price has declined steadily.

According to the annual statement of the Canada Cement Company, Limited, the volume of business for the year 1924 was slightly less than in the previous year. The report further states: "Canada's present consumption of cement is only 81.5 per cent. of what it was in 1913, with the result that the mills were operating to only fifty per cent. of their capacity. During the past year the company made a substantial reduction in the selling price of its product, with the result that cement is sold in Canada at a lower price than in any other country." It was expected that if the demand increased, the company would again decrease the price, and by widening the use of the commodity enable the mills to operate more nearly to their capacity.

The following table gives details of the industry during the past decade:—

PORTLAND CEMENT STATISTICS, 1913-1924

Year	No. of Operating Plants	Average No. Employees	Wages	Stock on hand Dec. 31, bbls.	Sales		Average Price per bbl. (350 lbs.)
					Barrels	Value	
			$			$	$
1913.....	13	1,382	955,729	450,213	3,802,321	4,105,455	1 08
1914.....	11	987	653,351	846,562	2,665,650	2,931,190	1 10
1915.....	7	692	425,170	755,799	2,302,242	2,534,537	1 10
1916.....	7	659	428,774	380,458	2,143,949	2,242,433	1 05
1917.....	6	589	538,355	567,261	2,063,231	2,934,271	1 42
1918.....	4	425	423,580	473,184	1,226,244	1,910,839	1 56
1919.....	5	647	722,029	278,188	2,022,575	3,659,720	1 81
1920.....	5	859	1,283,359	248,142	2,035,594	4,377,814	2 15
1921.....	5	883	1,228,460	174,686	2,723,072	6,425,266	2 37
1922.....	4	768	990,997	396,911	3,104,386	6,235,370	2 01
1923.....	4	852	1,084,711	452,378	3,296,428	5,855,590	1 77
1924.....	4	757	992,808	352,851	3,564,499	5,668,671	1 59

In the United States the factory price per barrel of 380 pounds averaged $1.82.

Lime

The small lime-kiln for burning quicklime for local use is rapidly disappearing and giving place to larger and more up-to-date plants, several of which are now equipped for the production of hydrated lime. During 1924, the production showed a slight decrease, due largely to the lessened activity in building construction. The major portion of the hydrated material, or 23,997 tons, was consumed by the building trades. Quicklime finds its largest market in chemical manufacturing. The consumption percentages of the total shipments during 1924, in order of importance, were as follows: Chemical works, 60.1; building trades, 10.7; dealers, 7.3; sugar refineries, 7.0; pulp and paper, 3.9; and the balance, or 11.0 per cent., by glassworks, tanneries, smelters and other consumers.

The following table shows the lime statistics of the Province for the past five years:—

LIME STATISTICS, 1920-1924

Year	Lime Marketed or Used						Fuel Cost	Employees	Wages
	Hydrated			Quicklime					
	Tons	Total Value	Per Ton	Bushels	Value	Ave. Price per bush.			
		$	$		$	c.	$		$
1920..	28,591	397,305	13 89	4,166,026	1,402,458	33.6	546,604	448	568,513
1921..	26,863	381,749	14 58	2,763,062	962,439	31.2	.....	366	341,826
1922..	36,408	455,980	12 52	3,939,954	1,311,563	33.3	312,825	425	408,731
1923..	41,727	519,840	12 46	4,810,421	1,373,823	28.5	556,321	542	549,613
1924..	35,989	438,607	12 19	4,391,050	1,401,545	31.9	394,195	396	402,295

Below are given the names of producers and the location of plants operated in 1924:—

LIME PRODUCERS, 1924

Name of Owner or Company	Location of Kilns	Head Office Address
Alabastine Co., Paris, The.....(*)	Elora and Teeswater.....	Paris.
American Cyanamid Co.....(†)	Niagara Falls.....	Niagara Falls.
Beachville White Lime Co., Ltd.....	Beachville.....	Beachville.
Brunner Mond Canada, Limited...(†)	Anderdon tp., near Amherstburg.	Toronto, Bank of Commerce Building.
Cameron, W. M.....	Carleton Place.....	Carleton Place.
Chalmers Lime Works.....	Owen Sound.....	Owen Sound.
Christie, Henderson & Co., Limited...	Hespeler(*), Puslinch, Kelso.	Toronto, 201 Crown Office Building.
Canada Lime Co.....	Coboconk.....	26 Queen St. E., Toronto.
Dominion Sugar Company.....(†)	Chatham, Wallaceburg and Kitchener.....	Chatham.
Gallagher Lime and Stone Co., Limited	Barton tp.....	Hamilton.
Harvey, E., Limited.....	Rockwood.....	Guelph.
Jamieson Lime Co.....	Renfrew.....	Renfrew.
Marshall, James.....	Barton tp.....	Hamilton.
Robertson Co., Limited, D.....	Nassagaweya tp.....	Toronto, 26 Queen St. E.
Standard White Lime Co., Limited...	Beachville, Guelph(*).....	Guelph.
Standard Chemical Company, Ltd....	Eganville(*).....	906 Drummond Bldg., Montreal, Que.
Toronto Brick Co., Limited.....	Coboconk.....	Toronto, 60 Victoria St.
Toronto Lime Co., Limited.....	Dolly Varden.....	Toronto, 26 Queen St. E.
Vogan, Samuel.....	Wiarton.....	Wiarton.
Weppler, Henry.....	Glenelg tp.....	Priceville, R.R. No. 2.

*Hydrated lime plants.
†Product used in manufacture of chemicals.

Sand-Lime Brick

Production of this type of brick in 1924 was considerably below the figures for 1923. During the period, 54,460 thousand, valued at $512,361, were sold. An arbitrary value of the line entering into the manufacture of the product was made, which, for the purposes of Table I, was deducted from the total value in order to avoid duplication in the statistics. With exception of production from one plant in Prince Edward county, the entire output of sand-lime brick in 1924 was from Toronto and vicinity. Owing to a poor market in the late spring and a price war for part of the season the average price for the year declined sharply from that of 1923.

Following is a statement of sand-lime brick production for the past five years:—

SAND-LIME BRICK STATISTICS, 1920-1924

Year	No. of Plants	Ave. No. of Employees	Wages	Quantity sold, M.	Value	
					Total	Per M.
1920	5	146	$154,502	27,703	$407,766	$14 72
1921	6	131	141,460	36,482	534,531	14 65
1922	8	199	233,287	52,749	851,007	16 13
1923	8	205	235,991	60,080	897,960	14 94
1924	9	186	213,273	54,460	604,781	11 10

During 1924 the average selling price of common clay brick in the Province was $17.24 per thousand. Toronto prices will range higher.

SAND-LIME BRICK PRODUCERS, 1924

Name of Company	Address	Location of Plant
Caledon Brick Company, Limited	240 Gilbert Ave., Toronto	Toronto.
Canada Sand-Lime Pressed Brick Company, Ltd	28 Symes Road, Toronto	Toronto.
Don Valley Brick Works	114 Federal Bldg., Toronto	Todmorden.
Harbour Brick Company, Ltd	408 Lumsden Bldg., Toronto	Toronto.
Hinde Bros	134 Northlands Ave., Toronto	Toronto.
Toronto Brick Company, Ltd	60 Victoria St., Toronto	Scarboro and Swansea.
West Lake Brick and Products Company, Ltd	Wellington	West lake.
Willcox Lake Brick Co., Ltd	Richmond Hill	Willcox lake.
York Sandstone Brick Co., Ltd	Gerrard and Victoria Park Ave	East Toronto.

Stone

As noted in Table I, the total output of stone of all grades was 2,840,173 tons valued at $2,789,368 as against 2,638,984 tons worth $2,869,228 in 1923. The table which follows shows the valuation of the several kinds of stone marketed or used during the past five years:—

VALUE OF STONE PRODUCTION, 1920-1924

Year	Limestone	Sandstone	Trap	Granite	Marble	Total
	$	$	$	$	$	$
1920	3,786,263	10,502	92,630	55,277	300	3,944,972
1921	3,934,045	6,423	158,467	68,647	.....	4,167,582
1922	2,547,485	9,454	167,630	245,357	.....	2,969,926
1923	2,552,555	23,378	149,746	143,549	.....	2,869,228
1924	2,551,291	30,038	133,743	74,296	.....	2,789,368

Stone marketed in 1924 was 2,615,121 tons of limestone, 10,571 tons of sandstone, 203,960 tons of trap, and 10,521 tons of granite.

Both high calcium and dolomitic limestones are to-day becoming valuable for an increasing variety of uses, for example, in the paper industry pure limestone is required for the sulphate process, and dolomite for sulphide mills. Ground dolomite is used also in the manufacture of artificial stone in order to give the surface a glistening effect more or less similar to natural dressed stone. The term "granite" in the above table includes monumental stone and paving blocks.

Limestone was marketed for a variety of uses, as follows: Building, 13,375 tons; chemical and fluxing, 322,716 tons; rubble and rip-rap, flag and curb, 83,284 tons; crushed stone for concrete and roads, 2,195,746 tons.

The following were engaged in the stone quarrying industry in 1924:—

SANDSTONE

Name of Owner, Firm or Company	Location	Address
Robertson Co., Ltd., D	Milton	26 Queen St. E., Toronto.
Rogers, F., & Co	Chinguacousy tp	1193 Queen St. W., Toronto.

TRAP

Name of Owner, Firm or Company	Location	Address
Bruce Mines Trap Rock Co., Ltd	Bruce Mines	Sault Ste. Marie, Mich.
Fort William, Corporation of	Fort William	Fort William, City Hall.
Mond Nickel Company, Ltd	Garson, Worthington and Levack mines	Coniston.
Ontario Rock Company, Ltd	Belmont and Methuen tps.	Toronto, 410 Crown Office Bldg.

GRANITE

Name of Owner, Firm or Company	Location	Address
Abrams, J. M	Gananoque	Gananoque.
Brown, A. C	Leeds tp	Lyndhurst.
Campbell and Lattimore	Findlay	C.P.R. Bldg., Toronto.
Gordon Granite Co., D. J	Leeds tp., lot 11, con. XI.	Gananoque.
Horne, Wm	Butler	31 Rothesay Apt., Winnipeg.
Streets and O'Brien	Gananoque	47 Yonge St., Toronto.

LIMESTONE

Name of Owner, Firm or Company	Location	Address
Barton, Municipality of	Barton tp	Court House, Hamilton.
Belton, Peter	Nepean, Grantham	St. Catharines.
Beachville White Lime Co., Ltd	Beachville	Beachville.
Bourgie, J. B	Russell tp	Embrun, Box 79.
Beverley Tp	Beverley tp	Rockton.
Brule, A. A	Billings Bridge	Billings Bridge.
Brunner Mond Canada, Ltd	Anderdon tp	Bank of Commerce Bldg., Toronto.
Canada Crushed Stone Corp., Ltd	West Flamboro tp	Dundas.
Cook & Son, J. S	Amabel tp	Wiarton.
Crushed Stone, Ltd	Kirkfield	47 Yonge St., Toronto.
Department of Provincial Secretary	Guelph	Parliament Bldgs., Toronto.
Department of Public Highways	Various quarries	" " "
Farmer, Geo., & Sons	Osgoode tp	45 Bertrand Ave., Ottawa.
Farr, Mrs. L. G	Haileybury tp	Haileybury.
Foster, R. R	City View	278 Echo Drive, Ottawa.
Gallagher Lime & Stone Co	Barton tp	James St., Hamilton.
Galt, Corp'n. of City of	N. Dumfries tp	Galt.
Gow, James	Fergus	Fergus.
Grenon, Chautier	St. Isadore	Casselman.
Grenville Crushed Rock Co	Oxford tp	Merrickville.
Hall and Son, R. Reece	McDougall tp	Parry Sound.
Hagersville Contracting Co., Ltd	Walpole tp	Hagersville.
Hagersville Crushed Stone Co	Oneida tp	Hagersville.
Hagersville Quarries, Ltd	Walpole tp	4 Flora St., St. Thomas.
Halliday, Fred	Gloucester tp	297 Booth St., Ottawa.
Humberstone, Township of	Humberstone tp	Humberstone.
Hydro-Electric Power Commission of Ontario.	Niagara and Stamford tps	190 University Ave., Toronto.
Innerkip Stone Quarry	Innerkip	Innerkip.
Keeling, Jas	Owen Sound	Owen Sound.
Kingston Penitentiary	Portsmouth	Portsmouth.
Kirby, T., Sidney Co., Ltd	Gloucester tp	213 Sussex St., Ottawa.
Lally Estate	South Grimsby	Smithville.
Law Construction Co., Ltd., The	Bertie tp	107 Hillsdale Ave., Toronto.
Longford Quarry Co., Ltd	Rama tp	Longford Mills.
McKay Company, Ltd., Alec	Owen Sound	Toronto, 2 Browns Ave.
Markus, Wm., Ltd	Pembroke tp	Pembroke.
Oliver Rogers Stone Co., Ltd	Owen Sound	841 Fourth Ave. E., Owen Sound.
Ontario Stone Corporation, Ltd	North Orillia, Lot 10, Con. IV	611 Excelsior Life Bldg., Toronto.
Ottawa Improvement Commission	Ottawa	53 Queen St., Ottawa.
Pt. Anne Quarries, Ltd	Thurlow tp	Foot of Jarvis St., Toronto.
Queenston Quarries, Ltd	Niagara tp	St. Davids.
Redden, Henry	Campbellford	Campbellford.
Robertson, D., & Co	Nassagaweya tp	201 Crown Office Bldg., Toronto.
Robillard, H., & Son	Gloucester tp	195 Nicholas St., Ottawa.
Roddy & Monk	Kingston	24 Elm Road, Kingston.
Standard White Lime Co., Ltd	Beachville	15 Douglas St., Guelph.
Stormont, Dundas and Glengarry, United counties of	Finch tp	Cornwall.
Thames Quarry Co., Ltd., The	St. Marys	St. Marys.
Walker Bros	Stamford tp	Thorold.
Wattam, Geo. H	Amaranth tp	Shelburne.
Wehman, John	Kingston	251 Division St., Kingston.
Welland County Road Dept	Humberstone tp	Welland, Box 456.
Wentworth, County of	Waterdown	Court House, Hamilton.
Wentworth Quarries, Ltd	Saltfleet tp	Vinemount.
Wood, C. O	March tp	Union Bank Bldg., Ottawa.
Woodhouse Crushed Stone Co., Ltd	Woodhouse tp	Port Dover.

Sand and Gravel

Because of the many pits in operation, some of them spasmodically, and the difficulty in securing complete statistics, figures for the total quantity sold or used in Ontario can never be as complete as desired. Sand and gravel, exclusive of the material produced by railways and used by them as ballast, amounted to 4,395,478 tons in 1924, having a value at the point of production of $1,587,913 The largest portion of this production was consumed for road building, general construction and concrete work. In addition to that produced from sand pits, the material is recovered by licensees of the Ontario Department of Mines who operate dredges and sand-suckers on the Great Lakes and rivers of the Province. Included in the total above given there were 942,393 cubic yards, valued at $471,197, recovered and sold by such operators, principally from the St. Clair river and Lake Erie. The factor used in calculating the tonnage, was 1 cubic yard equals 1½ tons.

The following table shows the production of sand and gravel both on land and by dredging during the past five years. The material produced by railway companies is not included in this table.

SAND AND GRAVEL PRODUCTION, 1920-1924

Year	Operations on Land		Dredging		Total	
	tons	$	tons	$	tons	$
1920	1,046,211	559,820	2,197,150	830,884	3,243,361	1,390,704
1921	5,240,582	1,290,211	1,032,591	206,518	*6,273,173	1,496,729
1922	2,715,441	1,369,230	860,979	447,090	3,576,420	1,816,320
1923	3,171,667	1,240,821	1,190,219	382,496	4,361,886	1,623,317
1924	2,981,888	1,116,716	1,413,590	471,197	4,395,478	1,587,913

*Includes 2,899,965 tons of ballast produced by railway companies, worth $394,147.

The following companies holding sand and gravel licenses from the Ontario Department of Mines carried on dredging operations during the period:—

SAND AND GRAVEL LICENSEES, 1924

Licensee	Location	Address
Cadwell Dredging Company	St. Clair river	Windsor.
Merlo, Merlo & Ray, Ltd	St. Clair river	Ford.
Wallaceburg Sand & Gravel Co	St. Clair river	Wallaceburg.
National Sand & Material Company, Ltd	Lake Erie	Welland.
Lake Erie Sand Company	Lake Erie	Sandusky, Ohio.
Homegardner Sand Company	Lake Erie	Sandusky, Ohio.
Cadwell Dredging Company, Ltd	Lake Erie (S.E. shoal and old dummy)	Windsor.
Harbour Brick Company, Ltd	Lake Ontario	Toronto.
P. Lyall & Sons Construction Company, Ltd	Lake Ontario	Montreal, Que.
A. B. McLean & Sons	Lake Superior	Sault Ste. Marie.
Lapish & Small	Lake Superior	Sault Ste. Marie, Mich.
Dominion Towing & Wrecking Co	Lake Superior	Fort William.
Canadian Dredging Co	Thunder Bay	Midland.
Chatham Sand & Gravel Company	Thames river	Chatham.

Following is a list of sand and gravel pit operators who marketed or used 1,000 cubic yards or more during the year:—

SAND AND GRAVEL OPERATORS, 1924

Name of Owner or Company	Location of Deposits	Address
Allan Bros.	Stop 7, Kingston Road	Birchcliffe.
Alexander, Adam	Nassagaweya tp., lot 4, con. VI	Kelso.
Armstrong Supply Company	1143 York St., Hamilton	46 Main St. W., Hamilton.
Ashton, E., & Sons	1534 Queen St. E., Toronto	1534 Queen St. East, Toronto.
Axford, J. B	St. Thomas	St. Thomas.
Baxter, James	Dereham tp., lot 16, con. X.	Brownsville, R.R. 1.
Beaver Construction Co	Hope tp., lot 9, con. II	
Bellyou, N. E	Murray tp., lot 6, con. I.	Trenton, R.R. 4.
Bennett, Joseph	Scarlet Rd., York county	145 Caledonia Road, Toronto.
Benson & Patterson	Stamford	Stamford.
Blizard, Mrs. R. E	London, R.R. No. 6	London, R.R. No. 6.
Borthwick, J. N	W. Nissouri tp., lot 5, con. 2.	Thorndale, R.R. No. 2.
Boyd, Harry	Osgoode tp., lot 27, con II	Osgoode.
Brantford, City of	Harold Ave., Brantford	Brantford.
Brantford Sand & Gravel Co	Brantford tp	Brantford.
Brown, S. P	Lobo tp., lot 8, con. IX.	Ilderton, R.R. No. 2.
Brown & Sons, Wm	Smith tp., lots 18-19, con. II.	Peterborough, Box 784.
Brown, Samuel	Preston	Kitchener, 139 Ontario St.
Bruce, County of	Walkerton	Walkerton.
Bourne & Son, John	Scarboro tp	Toronto, Kingston Road, and Blantyre Ave.
Burrows, John	Widdifield tp	North Bay, 447 Klock Ave.
Cameron, Chas. M	Mosa tp., lot 3, con. I.	Glencoe, R.R. No. 1.
Carleton County	9 townships	Court House, Ottawa.
Carroll Bros.	Humberstone tp., lots 3-9, con. I.	1490 Ellicott St., Buffalo, N.Y.
Caradoc, Township of	Caradoc tp	Mt. Brydges.
Cascadden, W. C	Malahide tp., lot 22, con. VI.	Aylmer, R.R. No. 1.
Chambers, Thos	Adelaide tp., lot 1, con. III.	Kerwood, R.R. No. 1.
Circurca, Nick	Preston	Preston.
Conlon & Johnson	Scarboro tp., lot 3, con. II	Toronto, 31 Lockwood Rd.
Corley, Ernest	Ops tp., lot 23, con. V.	Lindsay, 94 Adelaide St.
Crosthwaite, F	Hamilton	Hamilton, 1750 King St. E.
Cudmore, J. Walter	Howard tp., lot 12, con. I.	Thamesville, R.R. No. 6.
Dean, Harry F	Tillsonburg	Tillsonburg, R.R. No. 4.
Deeker, Warren	London tp., lot 16, con. IX.	London, R.R. No. 2.
Department of Public Highways	Various pits	Toronto.
Dibble, Wm. H	Zorra tp., lot 17, con. XIII.	Woodstock, R.R. No. 7.
Dominion Concrete Company	S. Gower tp., con. VI	Kemptville.
Dodds, T	McKillop tp., lot 31, con. VII.	Seaforth.
Dunham, J. H	London tp., lot 5, con. A.	London, R.R. No. 8.
Durham, Township of	Durham tp., lot 22, con. VI.	Mt. Elgin.
Durham Stone & Sand Company	Durham	Toronto, 903 Reford Bldg.
Dutton municipality and Elgin county	Dunwich tp., lot 10, con. A.	Dutton and St. Thomas.
Eberhart, Geo. B	McKillop tp	Seaforth.
Elgin, County of	Alaborough, Southwold, Yarmouth and Dereham tps.	Court House, St. Thomas.
Empire Limestone Company	Sherskton	19 Hudson St., Buffalo.
Erin, Township of	Various pits	Hillsburg.
Farris, Chas. S	Mosa tp	R.R. No. 1, Glencoe.
Faulds, Morley	Southwold tp., lot 13, con. V.	Iona Station, R.R. No. 4.
Foster, R. R	Ottawa river	Ottawa, 278 Echo Drive.
Frost, Chas	London tp., lot 10, con. XVI.	Denfield, R.R. No. 2.

SAND AND GRAVEL OPERATORS, 1924—*Continued*

Name of Owner or Company	Location of Deposits	Address
Gear, H.	Erin	Erin.
Giffen, J. A.	Georgetown	Georgetown, R.R. No. 2.
Godson Contracting Co.	Brock tp., lot 12, con. IV.	203 Richmond St. W., Toronto.
Greenby, H. W.	E. Oxford tp., lot 10, con. III	Woodstock, R.R. No. 4.
Guelph, City of	Guelph, Edinboro Rd.	Guelph.
Harpell, R. E.	King tp., lots 23-24, con. IV.	Cataraqui, Box 4.
Harwich, Township of	Raleigh and Harwich tps.	Blenheim.
Haldimand, County of	Caledonia	Caledonia.
Halpenny, Louis	Arthur tp., lot 28, con. VI.	Arthur.
Hendrie, Almer	McGillivray tp., lot 25, con. I.	Clandeboye.
Hilliker, C. D.	N. Norwich tp., lot 13, con. II.	Burgessville, R.R. No. 1.
Hoffman, Jas.	Kitchener	27 Pine St., Kitchener.
Howay, E. V.	W. Nissouri, lot 10, con. VII.	Thamesford, R.R. No. 4.
Hopkins, R. J.	London, Manor Park	166 High St., London.
Huron County	Howick tp., lot 11, con. IX.	Goderich.
Hutton, Christopher	Ailsa Craig	Ailsa Craig.
Huson, James	Woodbridge	Woodbridge.
Independent Concrete Pipe Company	Blandford tp., lot 31, con. II; Zorra tp., lot 4, con. XIII.	Woodstock, 198 Riddell St.
Johnston, G. F.	Westminster tp., lot 21, con. V	Wilton Grove, R.R. No.2.
Kent County	Raleigh, Howard and Harwich tps.	Harrison Hall, Chatham.
Keyes, S. W.	Woodstock	Woodstock, R.R. No. 8.
Kilbourne, H., & Son	Westminster tp.	London, 145 Wharncliffe Rd.
Kingston Sand & Gravel Co.	Kingston tp.	Kingston, 183 William St.
Kingston Penitentiary	Portsmouth	Portsmouth.
Knox, Jas.	E. Whitby tp., lot 12, con. IV.	Oshawa, R.R. No. 1.
Lambton, County of	Enniskillen tp., lot 9, con. XIII.	Sarnia.
Lewis, Geo. A.	McGillivray tp., lot 18, con. X	Ailsa Craig, R.R. No. 2.
LeViness, J. E.	Stamford	Niagara Falls, R.R. No.3.
Lock, Thos.	W. Nissouri tp., lot 18, con. II	Thorndale.
Lovelace, E. J.	Pelham tp., lots 8-9, con. VI.	St. Catharines.
Malahide, Township of	Malahide tp., lot 16, con. V; lot 21, con. VI.	Aylmer.
Maple Sand, Gravel & Brick Co., Ltd.	Vaughan tp.	Toronto, 454 King St. W.
McAndless, W. E.	London tp., lot 24, con. X.	Ilderton.
McArthur Engineering & Construction Co.	Guelph	Guelph, 15 Douglas St.
McColl Bros.	Rodney	Rodney, R.R. No. 1.
McConnell, A. M.	Guelph	Guelph, R.R. No. 7.
Miller, Jas. A.	Lucknow	Lucknow.
Middlesex, County of	Various townships	London, County Bldg.
Mowhawk Sand and Gravel Co.	Brantford tp., lot 20, con. III	Brantford, Box 336.
Moore, Earl W.	Metcalfe tp., lot 15, con. XIV	Walkers, R.R. No. 1.
Neville, Thos., & Son	Malahide tp., lot 7, con. I.	Aylmer, W., R.R. No. 5.
Newell, Herbert	Malahide tp., lot 35, con. VIII	Aylmer, R.R. No. 4.
Northern Development Branch	Matheson vicinity	Matheson.
Ollman Bros.	Macklin St., Hamilton	Hamilton, Macklin St.
Park, John S.	Biddulph tp., lot 30, con. II.	Lucan.
Paris Sand & Gravel Co.	S. Dumfries tp., lot 34, con. I	Paris, R.R. No. 2.
Paris, Corp'n. of	Paris	Paris, Grand River St.
Peterboro, City of	Cor. Rogers and Wilson Sts.	Peterboro, 133 Simcoe St.
Ponsford, A. E.	Yarmouth tp., lot 1, con. VII	St. Thomas, 605 Talbot St.
Poole, F. C.	Yarmouth tp., lot 4, con. VI.	St. Thomas, R.R. No. 4.
Pote & Rogers	Summerville	Toronto, 510 Lumsden Bldg.
Putherbough, John	West London	London, Bank of Montreal Chambers, Room 4.

SAND AND GRAVEL OPERATORS, 1924—*Continued*

Name of Owner or Company	Location of Deposits	Address
Quigley, B. C	Saltfleet tp., lot 29, con. III.	Hamilton, 67 Ottawa St. S.
Quinn & Wilson	West Garafraxa	Fergus.
Ratcliffe, Ltd	Barton tp., lot 1, con. III.	Bartonville.
Redden, Henry	Campbellford	Campbellford, Box 328.
Regan and Blackburn	Mt. Dennis	Toronto, 1383 Lansdowne Ave.
Rennie, J. H	Garafraxa tp., lot 12, con. IV.	Fergus, R.R. No. 3.
Robertson, Ltd., A. W	Fuller Station	Montreal, 1680 St. Patrick St.
Robinson, Wm. J	Stephen tp., lot 3, con. IV.	Crediton, R.R. No. 1.
Rose, K. M	E. Williams tp., lot 15, con. III	Ailsa Craig, R.R. No. 1.
Ross, Geo. W	Hope tp., lot 37, con. II.	Stratford, R.R. No. 1.
Russ, Rivers, G	Watford	Watford, R.R. No. 5.
Rutledge, J. W	Esquesing tp., lot 25, con. XI	Terra Cotta.
Sacred Heart College	McKim tp., lot 5, con. IV.	Sudbury, Box 1360.
Sand and Supplies, Ltd	N. Dumfries tp	Toronto, 54 University Ave.
Sarjeant Company, Ltd	Barrie	Barrie, Box 88.
Scheerar, Conrad	Stratford	Stratford, R.R. No. 1.
Seebach, Ed	Ellice tp., lot 8, con. IV.	Sebringville, R.R. No. 1.
Shantz, J. S	Waterloo tp., lot 11, con. II.	Hespeler, R.R. No. 1.
Shirk, G. M	Bridgeport	Bridgeport.
Skinner, R	Usborne tp., lot 11, con. V.	Exeter.
Skelton, Albert	Blyth	Blyth, R.R. No. 2.
Smythe, C., Ltd	Etobicoke	Toronto, 477 Runnymede Rd.
Stearnes, G. H	Osgoode tp., lot 31, con. VI.	Russell.
Sutherland, Hugh A	West Zorra tp., lot 6, con. II.	Embro, R.R. No. 4.
Symes, Daniel	West Toronto, 8 Symes Rd.	West Toronto.
Tack, Henry	London tp	London.
Talbot, Mrs. T. N	London tp., lot 5, con. VI.	Ettrick, R.R. No. 1.
Tarentorus, Township of	Tarentorus tp	Sault Ste. Marie, R.R. No. 2.
Thompson, Geo	Widdifield tp	North Bay, Box 8.
Toronto Land Corporation	York tp., lot 11, con. XVIII.	Toronto, 16 King St. E.
Tuckersmith, Township of	Tuckersmith tp., lot 8, con. III	Seaforth.
Webber, Arthur	Hay tp., lot 12, con. VIII.	Dashwood.
Westminster, Township of	Westminster tp	London, R.R. No. 4.
Wellington, County of	Maryborough tp	Guelph, Box 258.
Wilks, Geo	Woodstock	Woodstock, 26 Railway St.
Willox, Henry	Stamford tp., lot 4, con. VII.	Niagara Falls, 209 Bridge St.
Wilson, M	Vaughan tp., lot 25, con. IV.	Maple, R.R. No. 1.
Windsor, S. & G., Co	Leamington	Walkerville, C.P.R. Bldg.
Wright & Co	Korah tp	Sault Ste. Marie, 96 Queen St.

Mining Revenue

The revenue of the Department of Mines for the fiscal year ending October 31st, 1924, is given in detail hereunder:—

REVENUE FOR THE YEAR ENDING OCTOBER 31, 1924

Mining Sales		$83,822 62	
Rent—			
Mining Leases	$12,019 09		
Licenses of Occupation	5,341 73		
		17,360 82	
			$101,183 44
Boring Permits			500 25
Sand and Gravel Royalty		$107,185 09	
Sand and Gravel Licenses		3,812 68	
			110,997 77
Miners' Licenses		$47,017 66	
Permits		3,793 00	
Recording Fees		44,461 35	
			95,272 01
Mining Tax Act—			
Acreage Tax		$37,207 90	
Profit Tax		191,982 36	
Gas Tax		15,378 07	
			244,568 33
Casual Fees		$ 6,702 79	
Temiskaming Testing Laboratories, Fees		25,373 78	
Purchase of Gold and Silver Ores		2,415 30	
Chemical and Assay, Fees		3,165 90	
Cable Testing Machine, Fees		1,213 00	
Natural Gas Commissioner's Office, Fees		1,205 15	
Draughtsman, North Bay, Fees		485 92	
Mining Recorders		75 15	
			40,636 99
Refunds—			
Explorations and Investigations		$55 75	
Insurance		60	
			56 35
			$593,215 14
Alberta Coal Freight—Paid direct to Provincial Treasurer			3 01
			$593,218 15

MINING LANDS SOLD AND LEASED IN YEAR ENDING OCTOBER 31, 1924

District	Sales			Leases			Total		
	No.	Acres	Amount	No.	Acres	Amount	No.	Acres	Amount
			$			$			$
Timiskaming	173	6,438.53	16,193 78	184	6,705.39	1,296 05	357	13,143.92	17,489 83
Cochrane	77	3,381.93	58,222 58	....	.....	.....	77	3,381.93	58,222 58
Thunder Bay	9	437.80	808 76	....	.....	.....	9	437.80	808 76
Sudbury	3	91.20	251 50	26	739.91	510 60	29	831.11	762 10
Algoma	39	1,587.62	3,976 14	....	.....	.....	39	1,587 62	3,976 14
Kenora	1	105.00	262 50	....	.....	.....	1	105.00	262 50
Rainy River	4	117.00	351 00	3	159.75	15 98	7	276 75	366 98
Nipissing	....	.....	.....	4	130.24	13 03	4	130.24	13 03
Elsewhere	30	2,121 38	1,163 02	....	.....	.....	30	2,121 38	1,163 02
Total	336	14,280.46	81,229 28	217	7,735.29	1,835 66	553	22,015.75	83,064 94

These figures do not agree with the first two items of the revenue statement above which records collections or moneys actually received during the fiscal year.

Under the Mining Tax Act, a graduated tax is levied on the net profits of mining companies in excess of $10,000 per annum. The basic rate is 3 per cent.

The following statement, prepared by G. R. Mickle, Mine Assessor, gives details of the Profit Tax for the fiscal year ending October 31, 1924:—

DETAILS OF PROFIT TAX

GOLD—	
Dome Mines Company, Ltd.	$45,841 51
Hollinger Consolidated Gold Mines, Ltd.	50,141 60
Lake Shore Mines, Ltd.	2,667 40
McIntyre Porcupine Mines, Ltd.	6,475 74
Teck-Hughes Gold Mines, Ltd.	9,026 89
Wright-Hargreaves Mines, Ltd.	2,993 25
SILVER—	
General Examining & Developing Co.	442 29
Keeley Silver Mines, Ltd.	16,454 42
Lorrain Operating Co.	19,528 78
Nipissing Mining Co., Ltd.	21,262 08
NICKEL-COPPER—	
International Nickel Co. of Canada, Ltd.	12,148 40
*Mond Nickel Company, Ltd.	5,000 00
Total	$191,982 36

*The balance ($3,729.05) of the Mond Nickel Company's tax for the year was paid after October 31, 1924.

Mining Divisions

Following are excerpts from comments by Mining Recorders on the subject of mining and prospecting activity in their respective Divisions:—

Timiskaming.—Activity was centred in South Lorrain and Gillies Limit with some staking done in Lorrain. The amount of recording, however, was less, due to the fact that there remains a smaller acreage of ground available. The most spectacular discovery during 1924 was made on Block 4, near Bass lake, about two miles south of the town of Cobalt, and now known as the Hector Silver Mines. A shipment of high grade ore was bagged and made ready for shipment. The recording office was removed from Cobalt where it had been in operation since the disastrous fire of October, 1922, and once more took up quarters in the Court House at Haileybury.

Sault Ste. Marie.—Development work mentioned in former reports was continued actively in both Goudreau and Michipicoten areas. A mill is now under construction on the property of the Goudreau Gold Mines, Limited. In addition four important mining companies are active in testing and proving different properties. During the period an option was taken on the Grace mine in Michipicoten and preparations made to operate on a considerable scale.

Port Arthur and Kowkash.—The general outlook of the mining industry was bright during 1924. Mines worked many years ago were re-sampled with promising results, notably those situated in the Whitefish River valley. Interest was also shown in building stones of which a grade of sandstone is known to be of considerable value. The records and books in connection with the Kowkash Mining Division were removed from Port Arthur in July and taken to Tashota where an office was opened.

Larder Lake.—Activity was centred in Kirkland Lake and Lightning River areas. In the whole division more than 1,200 claims were recorded. New discoveries were reported in Playfair, McCann and Sheraton townships in the Watabeag area. All producing mines increased their output considerably during 1924.

Gowganda.—This Division has been receiving increased attention of prospectors and indications are that development operations will be carried out by different companies in the near future.

The first table which follows records the activity in recording of claims in the several Mining Divisions by years since 1907. The other two show moneys remitted by Mining Records for the fiscal year ending October 31, 1924, and also business transacted during the calendar year 1924.

MINING CLAIMS RECORDED IN THE SEVERAL MINING DIVISIONS, 1907-1924

Mining Division	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924
Timiskaming	7,860	1,650	1,343	1,021	922	516	1,326	215	Records incomplete.	156	269	184	244	329	159	328	971	735
Coleman	291	270	150	40	.....	.....	.....	.....		.....	.....	.....	.....	.....	.....	.....	.....	.....
Sudbury	456	(est) 254	1,859	1,131	2,309	776	483	237		464	262	168	673	267	319	701	436	559
Sault Ste. Marie	291	100	.....	181	119	137	127	23		44	135	199	90	90	216	541	498	284
Port Arthur	317	370	475	207	183	180	182	353		172	180	66	171	108	120	296	222	300
Kenora	.....	73	102	95	89	91	.....	25		45	32	48	31	25	53	168	150	77
Parry Sound	102	56	.....	26	15	5	.....	2		10	25	12	39	33	Closed	.....	.....	.....
Larder Lake	3,813	540	180	84	1,252	541	1,575	718		783	160	423	1,015	712	918	2,344	1,736	1,219
Montreal River	866	1,321	2,573	344	98	126	63	28		56	294	293	134	81	143	174	400	471
Gowganda	.....	.....	3,064	513	258	194	68	23		51	113	52	145	215	101	55	33	444
Porcupine	.....	.....	.....	2,150	3,756	538	496	240		401	236	48	136	192	273	760	1,424	556
Kowkash	.....	.....	.....	.....	.....	.....	.....	.....		160	135	2	9	21	3	148	106	438
Total	13,996	4,634	9,746	5,792	9,001	3,104	4,320	1,864	.....	2,342	1,841	1,495	2,687	2,073	2,305	5,515	5,976	5,083

STATEMENT OF MONEYS REMITTED BY MINING RECORDERS FOR THE FISCAL YEAR ENDING OCTOBER 31ST, 1924

Mining Division	Name of Recorder	Address	Purchase Price	Forest Reserve Permits	Miner's Licenses	Recording Fees, etc.	Total
			$	$	$	$	$
Sudbury	Campbell, C. A.	Sudbury	1,336 70	620 00	3,823 00	4,319 00	10,098 70
Porcupine	Donaghue, W. A.	S. Porcupine	5,262 62	340 00	4,175 00	6,848 75	16,626 37
Larder Lake	Ginn, H. G.	Swastika	15,250 10	80 00	5,241 00	13,427 50	33,998 60
Kenora	Holland, H. E.	Kenora	262 50	.....	836 00	639 00	1,737 50
Timiskaming	McAulay, N. J.	Haileybury	3,886 63	310 00	7,004 00	7,583 50	18,784 13
Sault Ste. Marie	Miller, W. N.	Sault Ste. Marie	5,116 70	222 00	2,083 00	3,057 25	10,478 95
Port Arthur and Kowkash	Morgan, J. W.	Port Arthur	612 38	661 00	3,871 00	5,364 25	10,508 63
Gowganda and Montreal River	Morgan, M. R.	Elk Lake	1,836 99	1,240 00	2,263 00	7,391 25	12,731 24
		Total	33,564 62	3,473 00	29,296 00	48,628 00	114,961 62

SUMMARY OF BUSINESS TRANSACTED IN THE SEVERAL MINING DIVISIONS DURING THE CALENDAR YEAR, 1924

Schedule	Sudbury	Porcupine	Larder Lake	Sault Ste. Marie	Port Arthur	Kowkash	Timiskaming and Coleman	Gowganda	Montreal River	Kenora	Total
1. No. of letters received during the year	2,283	2,193	6,907	1,041	3,241	939	2,617	680	1,996	1,474	23,371
2. No. of letters written during the year	1,691	2,334	6,623	496	2,793	984	1,679	594	1,628	1,249	20,071
3. No. of Miner's Licenses issued	366	273	327	184	345	58	416	53	156	72	2,250
4. No. of Miner's Licenses renewed	422	541	890	220	319	26	980	66	205	97	3,766
5. No. of Mining Applications recorded	559	556	1,219	284	300	438	735	444	471	77	5,083
6. No. of Mining Applications cancelled	503	191	559	286	215	152	543	188	118	49	2,804
7. No. of Agreements, Transfers, etc., recorded	196	528	939	183	100	123	589	88	140	43	2,929
8. Amount received for Miner's Licenses, Permits, Recording Fees, etc. $	9,109 25	10,015 00	17,486 50	5,312 75	6,425 75	4,312 75	14,028 40	5,033 50	6,482 50	1,618 25	79,824 65
9. Amount received as Purchase Money or rental $	956 86	5,740 61	13,900 06	4,374 37	581 00	0	3,138 25	508 87	1,558 50	267 50	31,026 02
10. No. of Claims of which surveyors' plans were filed during the year	32	30	312	105	40	3	109	3	33	0	667
11. No. of disputes entered	1	5	32	0	0	0	2	2	0	0	42
12. No. of disputed cases decided by Recorders	0	0	0	0	0	0	0	0	0	0	0
13. No. of appeals to Mining Commissioner	0	0	3	0	0	0	0	0	0	0	3
14. No. of Extensions of Time granted	98	103	472	21	20	4	82	114	75	4	993
15. No. of Certificates of Record granted	23	42	181	43	19	0	43	7	24	2	384
16. No. of Certificates of Performance of Work granted	33	72	145	36	7	3	48	7	26	3	380
17. No. of Claims for which papers were forwarded to the Department for issue of title	24	65	126	28	7	2	36	7	16	2	313
18. No. of Forest Reserve Permits issued	56	34	0	10	56	19	32	49	88	0	344
19. No. of Substitute Miner's Licenses issued	7	12	0	3	4	0	15	1	7	0	49

Mining Company Incorporations

A summary of mining companies incorporated and licensed in Ontario for the last pre-war year and subsequently are given hereunder:—

SUMMARY OF MINING COMPANIES INCORPORATED, LICENSED, ETC., 1913-1924

Year	Incorporated		Licensed	
	Number	Capital	Number	Capital
		$		$
1913	119	78,000,000	12	21,735,000
1914	80	39,030,000	13	5,445,000
1915	59	42,005,000	2	10,200,000
1916	83	109,079,500	8	7,011,650
1917	100	117,183,000	7	7,202,000
1918	71	49,800,000	7	15,000,000
1919	147	223,530,000	10	9,554,197
1920	119	146,094,000	12	9,435,000
1921	67	105,715,000	6	1,030,000
1922	92	181,540,000	6	830,500
1923	88	179,295,500	5	1,675,000
1924	85	156,485,000	2	200,000

MINING COMPANIES INCORPORATED IN ONTARIO IN 1924

Name of Company	Head Office	Date of Incorporation	Capital
American Development Company, Limited	Toronto	Dec. 5	$ 50,000
Anderson Gold Mines, Limited	Toronto	Dec. 29	3,000,000
Anglo-Ontario Mines, Limited	Toronto	Jan. 30	2,000,000
Beaver Dam Mining Company, Limited	Windsor	Dec. 20	100,000
Belle Hilda Silver Mines, Limited	Toronto	Nov. 12	500,000
Belle Lorrain Mines, Limited	Toronto	Jan. 28	2,000,000
Bennett Mining Company, Limited	Toronto	May 2	2,000,000
Benoit Mining Company, Limited, The	Toronto	May 23	300,000
Boston-Catharine Mines, Limited	Toronto	June 28	3,000,000
British-International Mining & Exploration Company, Limited, The	Toronto	Feb. 6	2,000,000
British Porcupine Mines, Limited	Toronto	May 10	2,500,000
Cambria Mines, Limited	Ottawa	July 9	2,000,000
Cameron Porcupine Gold Mines, Limited, The	Toronto	Jan. 17	2,000,000
Campsall Porcupine Gold Mines, Limited	Haileybury	June 13	1,000,000
Canadian Champion Reef Mining Company, Ltd.	Toronto	Dec. 18	5,000,000
Capitol Silver Mines, Limited	Toronto	Jan. 17	4,000,000
Chaput-Hughes Mines, Limited	Toronto	Jan. 26	3,000,000
Clifford Gold Mines, Limited	Toronto	April 8	3,000,000
Clifton Consolidated Mines, Limited	Toronto	Feb. 7	2,000,000
Cobalt Mining Titles, Limited	Toronto	Aug. 1	40,000
Coe Hill Granites, Limited	Toronto	Sept. 29	150,000
Colchester Oil and Gas Company, Limited	Toronto	Sept. 5	250,000
Coleroy-Gowganda Mines, Limited	Toronto	July 25	3,000,000
Coniaurum Mines, Limited	St. Catharines	July 4	5,000,000
Doherty-Easson Mining Syndicate, Limited	Toronto	Nov. 21	50,000
Dominion Explorers, Limited	Toronto	Mar. 29	200,000
Dorchester Gas and Oil Company, Limited	Hamilton	Nov. 4	100,000
Emerald Lake Gold Mines, Limited, The	Toronto	Nov. 7	2,500,000
Fawcett Gold Mines, Limited	Toronto	Jan. 9	3,000,000
Golden Summit Mines, Limited, The	Toronto	Mar. 14	2,500,000
Gold Quill Mines, Limited	Timmins	Mar. 7	5,000,000
Gowganda-Duggan Silver Mines, Limited	Toronto	Dec. 13	1,000,000

MINING COMPANIES INCORPORATED IN ONTARIO IN 1924—*Continued*

Name of Company	Head Office	Date of Incorporation	Capital
Greater Canada Oil, Limited	Chatham	July 14	$ 250,000
Great North Exploration and Mines Development Company, Limited	Timmins	April 7	5,000,000
Hamilton Lorrain Mines, Limited	Hamilton	May 5	1,500,000
Harker Gold Mines, Limited	Toronto	Jan. 7	5,000,000
Hector Silver Mines, Limited	Toronto	April 23	2,000,000
Hercules Silver Mines, Limited	Toronto	June 5	1,500,000
Inverness Mines, Limited	Toronto	Sept. 26	3,000,000
Investors Oil & Gas Company, Limited	Toronto	Oct. 23	200,000
Keewatin-Akee Development Company, Limited.	Toronto	Nov. 8	500,000
Kirkland Rand, Limited	Kirkland Lake	April 9	3,500,000
Lockwood Gold Mines, Limited	Windsor	Mar. 17	3,000,000
London-Canadian Gold Mines, Limited	Toronto	Sept. 2	225,000
Marleau Porcupine Gold Mining Company, Ltd.	Windsor	Jan. 2	1,000,000
Matachewan Standard Gold Mines, Limited	Toronto	Mar. 17	2,000,000
Mattagami Mining & Development Company, Limited	Toronto	Aug. 20	1,000,000
McMillan Development Company, Limited, The	Toronto	Sept. 26	$400,000
McVittie Gold Mines, Limited	Toronto	April 30	2,000,000
Mikado-Bullion Mines, Limited	Hamilton	April 17	5,000,000
Miller Independence Mines (1924), Limited, The	Toronto	Feb. 12	3,500,000
Miller Lake O'Kelly Mines, Limited	Toronto	Aug. 26	500,000
Milner Silver Mining, Limited	Ottawa	April 16	1,000,000
Mines Development Corporation of Canada, Ltd.	Toronto	April 7	4,000,000
Mines Securities, Limited	Toronto	Aug. 20	40,000
Mining, Contracting & Supply Company, Limited	Toronto	Jan. 28	40,000
Mona Road Oil & Gas Company, Limited	Toronto	Aug. 25	40,000
Mutual Reserve Gold Mines, Limited	South Porcupine	Feb. 22	3,000,000
North Aurum Exploration Company, Limited	Toronto	Dec. 13	1,000,000
Ontario Iron Ores, Limited, The	Toronto	Aug. 14	2,000,000
Overseas Lorrain, Limited	Toronto	Aug. 25	2,000,000
Penn-Lorrain Mines, Limited	Toronto	Oct. 4	2,500,000
Pioneer Syndicate, Limited	Almonte	Oct. 8	200,000
Pittsburgh Cobalt Silver Company, Limited	Toronto	Feb. 27	1,250,000
Precambrian Exploration & Development, Ltd.	Toronto	Nov. 7	5,000,000
Premier Development Company, Limited	Toronto	July 22	100,000
Pritchard Process Company, Limited	Toronto	Oct. 16	60,000
Rex Matachewan Gold Mines, Limited	Toronto	Feb. 6	100,000
Riverside Matachewan Gold Mines, Limited	Toronto	June 25	2,000,000
Rouyn Gold-Pan Syndicate, Limited	New Liskeard	Nov. 3	1,500,000
St. Thomas Oil & Gas Company, Limited	Toronto	April 16	500,000
Seneca Gypsum Company, Limited	Hamilton	Feb. 22	500,000
Servais Gold Mines, Limited	Grimsby	Oct. 7	2,000,000
Silverado Consolidated Mines, Limited, The	Toronto	Oct. 10	3,000,000
Soo Mining & Development Company, Limited.	Sault Ste. Marie	Aug. 15	200,000
Spar Mining & Milling Company, Limited, The.	Toronto	Sept. 30	100,000
Strong-Bow Gold Mines, Limited	St. Catharines	Mar. 27	3,000,000
Sylvia Lorrain Mines, Limited	Toronto	Feb. 15	500,000
Teck-Kirkland Gold Mines, Limited	Toronto	Nov. 15	2,000,000
Trethewey-Tough Mining Syndicate, Limited	Toronto	July 17	2,000,000
Twin Silver Mines, Limited	Toronto	Mar. 13	2,500,000
United Explorers' Corporation (of Canada), Limited, The	South Porcupine	Mar. 7	5,000,000
Walsh Katrine Gold Mines, Limited	Cobalt	Feb. 13	3,000,000
Whitestone Mining Company, Limited	Toronto	Jan. 10	40,000
Whitmont Porcupine Mines, Limited	Toronto	April 17	3,000,000
Total (85 companies)			$156,485,000

Companies of Extra-Provincial incorporation holding mining lands in Ontario are required under The Ontario Companies Act to take out a license and specify the amount of capital used in Ontario in connection with mining.

Following is a list of the companies so licensed in 1924:—

MINING COMPANIES LICENSED IN 1924

Name of Company	Head Office for Ontario	Date of License	Capital for use in Ontario
British Ontario Mining Company, Limited	Toronto	Jan. 18	$100,000
Victoria Syndicate, Limited	Conniston	July 17	100,000
Total (2 companies)			$200,000

Provincial Assay Office

The Provincial Assayer, W. K. McNeill, reports as follows for the year 1924:—

The Assay Office has been in operation without interruption during the entire year and the usual variety of work has been done with the assistance of T. E. Rothwell, Chemist and Assayer; Robert Stewart and Reginald Eyre, Laboratory Assistants.

The work during the year may be classified as follows:

FREE ASSAYS UNDER THE PROVISIONS OF THE MINING ACT OF ONTARIO

Mining Diviskon	Samples Received for Free Assays During 1924												
	Gold	Silver	Copper	Iron	Cobalt	Lead	Zinc	Tin	Nickel	Molybdenum	Arsenic	Tungsten	Total
Eastern Ontario*	5	3	1			1						1	11
Fort Frances*	12	1											13
Kenora	7	5	1					1					14
Kowkash	24	10											34
Larder Lake	82	7	1	3	1	1	1	1			1		98
Montreal River	21	2				1							24
Parry Sound*		1		4			1						6
Porcupine	78	5	1										84
Port Arthur	54	11				2	1			1			69
Sault Ste. Marie	95	34	5	6		3							143
Sudbury	43	12					1		2			1	59
Timiskaming	16	20			3	1							40
Total	437	111	9	13	4	9	4	2	2	1	1	2	595

*All records for these Divisions are kept at the office of the Deputy Minister of Mines, Toronto.

The following is a statement of the samples submitted by the general public for which the regulation fees were charged, and also those submitted by geologists and officers of the Department of Mines.

CUSTOMS ASSAYING AND GENERAL WORK, 1924

Gold	1,799	samples
Silver	295	samples.
Copper	33	samples.
Iron	26	samples.
Rocks	26	samples were submitted by geologists of the Department of Mines for complete analysis.
Radium	19	samples were submitted on which reports were issued. A number were radio-active.
Arsenic	24	samples.
Lead	22	samples
Nickel	15	samples.
Platinum	15	samples.
Miscellaneous	97	samples of other minerals were tested. These included: 10 alkalies; 8 each of silica and zinc; 7 each of cobalt, sulphur, and feldspar; 6 potash; 5 each of water and dolomite; 4 each of insoluble, soda and tin; 3 each of lime and alumina; 2 each of chromium molybdenum, and manganese; 1 each of galena barite, antimony, sand, titanium, mercury, graphite, ochre, plaster and phosphorus.
Identification	114	samples were received by mail and reports issued. A large number were brought directly to the Laboratory; of these no record was kept.
Total	2,485	

The schedule of charges for the Provincial Assay Office and Chemical Laboratory is as follows:—

TARIFF OF FEES FOR ANALYSES AND ASSAYS

	Fee
1. Assays:	
Gold	$1 50
Silver	1 50
Gold and silver in one sample	2 50
Platinum minerals	5 00
Gold and platinum minerals in one sample	7 00
Separation of platinum minerals	Prices on application.
2. Iron Ores:	
Iron (metallic)	$1 50
Silica	1 50
Iron and insoluble residue	2 50
Ferrous oxide	2 00
Phosphorus	3 00
Sulphur	2 50
Iron, sulphur, phosphorus and insoluble	8 00
Manganese	3 00
Titanium	4 00
Complete analysis	Prices on application.
3. Limestones, Dolomites, Marls, Clays, Shales:	
Determination of:	
Insolubles	$1 50
Silica	1 50
Ferric iron	3 00
Ferrous iron	2 00
Alumina	3 00
Lime	2 00
Magnesia	2 50
Potash	5 00
Soda	5 00
Alkalies (on one sample)	6 00
Water (combined)	2 00
Moisture	1 00
Carbon dioxide	2 00
Sulphur	2 50
Phosphorus anhydrite	3 00

4. *Examination of Clay, Shale, or Cement Rock for Cement Manufacture:*
   Determination of:
   Silica, Iron oxide, Alumina, Lime, Magnesia, Sulphur, and Volatile matter ..... Prices on application.

5. *Coal, Coke, Peat, etc.:*
   Determination of:

Moisture	$1 00
Volatile combustible	1 50
Fixed carbon	1 50
Ash	1 50
Sulphur	2 50
Phosphorus	3 00
Calorific value (B.T.U.)	5 00
Ultimate analysis	Price on application.

6. *Mineral Waters* ..... Price on application.

7. *Ores and Minerals:*
   Determination of:

Alumina	$3 00
Antimony	4 00
Arsenic	4 00
Bismuth	4 00
Cadmium	4 00
Chromium	5 00
Cobalt	5 00
Nickel	5 00
Cobalt and nickel in same sample	6 00
Copper	2 00
Fluorite	4 00
Lead	3 00
Molybdenum	4 00
Manganese	3 00
Tin	4 00
Zinc	3 00

8. *Rocks, Complete Analysis* ..... Price on application.

9. *Slags, Sand, etc* ..... Price on application.

10. *Identification of Minerals and Rocks not Requiring Chemical Analysis* ..... Free.

11. *Test for Radio-Activity* ..... Free.

Any analytical work not specified in this list will be undertaken on application to the Provincial Assayer.

The pulp of each sample is retained for future reference.

Directions

Samples will be dealt with in the order of their arrival. In every instance specimens and samples should be accompanied by statement specifying the precise locality from which they were taken.

Crushed samples representing large quantities or samples less than five pounds weight may be sent by mail as third-class matter. Samples not exceeding eleven pounds in weight may be sent by parcel post. The name and address of sender should be written plainly on each parcel. Instructions, with money in payment of fees, should be contained in a separate letter. Samples may be sent by express, charges prepaid.

Sample bags addressed to this laboratory for sending ore pulp by mail may be obtained free on application; also canvas bags for shipping.

Money in payment of fees, sent in by registered letter, post-office order, postal note, or express order, and made payable to the Provincial Assayer, must invariably accompany sample to ensure prompt return of certificate, as no examination is commenced until the regulation fee is paid.

Samples should be addressed as follows:

Provincial Assay Office,
5 Queen's Park,
Toronto, Ont.

Departmental Correspondence

The volume of correspondence necessary for the work of the Department in all its branches is considerable. Figures supplied by the Files Branch show that for the fiscal year ending 31st October, 1924, communications received through the several offices numbered 29,788, and communications sent out, 32,925.

Correspondence in connection with the office of the Minister of Mines is not included, nor is that pertaining to applications for patent or lease of mining lands—the latter files being kept in the Department of Lands and Forests.

Timiskaming Testing Laboratories

This plant, which is equipped for sampling and assaying, has been operated by the Ontario Department of Mines since July, 1921, under the management of A. A. Cole, Mining Engineer of the T. & N. O. Railway Commission, and George Dickson, Superintendent.

The following is a financial report for the year 1924, with comparative figures for the years 1922 and 1923:—

FINANCIAL STATEMENT OF THE TIMISKAMING TESTING LABORATORIES, 1922-24

Schedule	1922	1923	1924
Receipts	$18,096 19	$18,699 22	$26,032 20
Earnings	17,749 51	20,117 81	25,417 61
Expenditures	19,173 19	19,781 25	23,206 66
Surplus	.....	$336 56	$2,210 95

Following is a brief statement of the work of the year:—

Assaying.—Gold, 9,264 samples; silver, 3,297; copper, 1,068; silver bullion, 228; cobalt, 152; arsenic, 42; nickel, 32; zinc, 23; lead, 20; iron, 16; platinum, 12; miscellaneous, 76; total, 14,230 samples.

Silver Ore and Concentrates Milled and Sampled.—22 lots weighing 580.185 tons.

Base Bullion Melted.—79 bars containing 70,396.50 gross ounces.

Gold Ore Milled and Sampled.—5,550 pounds from Porcupine Paymaster Mines, Limited.

Gold Ore Purchased.—14,620 pounds for which $140.05 was paid.

Gold Ore Shipped to Hollinger.—90,910 pounds as follows:—

	Net dry weight lbs.	Assay per ton, ounces	
		Gold	Silver
Purchased and sample rejects	71,342	2.823	46.16
do	19,568	3.378	75.79

Cobalt-Silver Residues Shipped to Deloro.—1,173.6 tons in which was contained 68,165.0 ounces of silver and 195,936 pounds of cobalt.

MINING ACCIDENTS IN 1924

By

Chief Inspector of Mines, T. F. Sutherland, Toronto; Inspectors, G. E. Cole, Timmins; D. G. Sinclair, Sudbury; J. G. McMillan, Cobalt; A. R. Webster, Toronto.

Accidents in Ontario During 1924

During the year 1924 at the mines, metallurgical works, quarries, clay, sand, and gravel pits regulated by the Mining Act of Ontario, there were 2,167 accidents reported to the Department up to January 15, 1925. Thirty-seven of these accidents were fatal, resulting in the death of forty men. This is an increase over 1923 of ten men killed. In 1923, two men were killed at the quarries, clay, sand, and gravel pits, and in 1924, fourteen men were killed in these operations. The number of men killed per 1,000 men employed at the mines for the year 1924 was 2.30.

Distribution	Fatal	Non-fatal	Total
Mines, underground	22	1,135	1,157
Mines, surface	1	462	463
Metallurgical works	2	315	317
Quarries	3	172	175
Clay, sand, and gravel pits	9	46	55
Total	37	2,130	2,167

Workmen's Compensation Rates

The assessment per $100 of pay roll made by the Workmen's Compensation Board is based on the actual cost of the accidents occurring in each class during the previous year, and consequently shows the accident hazard of each class.

The rates for the years 1921 to 1924, inclusive, were as follows:—

Schedule	1921 Adjusted	1922 Adjusted	1923 Adjusted	1924 Provisional
Silver mining	$2.25	$2.40	$2.20	$2.40
Treatment of ores, with heat, in a silver mining industry	1.10	1.20	1.10	1.20
Treatment of ores, without heat, in a silver mining industry	.60	.60	.50	.60
Gold mining	2.40	2.40	2.20	2.40
Treatment of ores, with heat, in a gold mining industry	1.20	1.20	1.10	1.20
Treatment of ores, without heat, in a gold mining industry	.60	.60	.50	.60
Nickel or nickel-copper mining	2.75	2.75	2.50	2.75
Treatment of ores, with heat, in a nickel or nickel-copper mining industry	1.40	1.40	1.25	1.40
Treatment of ores, without heat, in a nickel or nickel-copper mining industry	.60	.60	.50	.60
Mining N.O.S.	2.25	2.25	2.00	2.25
Treatment of ores or minerals, with heat, in an industry in this group	1.10	1.10	1.00	1.10
Treatment of ores or minerals, without heat, in an industry in this group	.60	.60	.50	.60

Schedule	1921 Adjusted	1922 Adjusted	1923 Adjusted	1924 Provisional
Iron smelting, as a business	2.00	2.00	1.80	2.00
Treatment of ores or minerals, with heat, N.O.S., as a business	2.00	2.00	1.80	2.00
Treatment of ores or minerals, without heat, N.O.S., as a business	.60	.60	.50	.60
Refining of nickel, as a business	2.00	1.50	1.50	1.75
Sand, shale, clay, or gravel pits	3.00	2.75	2.25	2.75
Quarries, as a business; stone crushing	6.00	5.00	4.00	4.75

Fatal Accidents

A comparison of fatal accidents for the last five years is given in the following table:—

Distribution	1920	1921	1922	1923	1924
Mines, underground	15	11	15	21	23
Mines, surface	6	1	3	3	1
Metallurgical works	3	4	0	4	2
Quarries, clay and sand pits	5	8	12	2	14
Total	29	24	30	30	40

By months, the fatalities occurred as follows:—

	1924		1924
January	3	July	4
February	3	August	3
March	6	September	2
April	2	October	5
May	3	November	3
June	3	December	3
Total			40

Classifying the fatalities according to the industry gives the following:—

Nickel mines and metallurgical plants	3
Silver mines and refineries	4
Gold mines and mills	18
Gypsum mines	1
Quarries	5
Sand and gravel pits	9
Total	40

ANALYSIS OF FATALITIES AT MINES, 1920-1924

Cause	1920	1921	1922	1923	1924
	per cent.	per cent.	per cent.	per cent.	per cent.
Falls of ground	23.8	33.33	11.11	25.00	25.00
Shaft accidents	9.5	16.66	44.44	16.66	29.16
Explosives	23.8	16.66	11.11	20.83	16.66
Miscellaneous underground	14.3	25.00	16.66	25.00	25.00
Surface	28.6	8.33	16.66	12.50	4.16

TABLE OF FATAL ACCIDENTS IN MINES, METALLURGICAL WORKS AND QUARRIES, 1901 TO 1924

Year	Persons killed at metallurgical works and mines	Persons employed at metallurgical works and producing mines	Persons employed at non-producing mines (estimated)	Total persons employed	Fatal accidents per 1,000 employed
1901	13	4,135	550	4,685	2.77
1902	10	4,426	450	4,876	2.05
1903	7	3,499	400	3,899	1.79
1904	7	3,475	400	3,875	1.80
1905	9	4,415	500	4,915	1.83
1906	11	5,017	750	5,767	1.90
1907	22	6,305	1,140	7,445	2.93
1908	47	7,435	1,750	9,185	5.11
1909	49	8,505	2,000	10,505	4.66
1910	48	10,862	2,000	12,862	3.73
1911	49	12,543	2,000	14,543	3.37
1912	43	13,108	2,000	15,108	2.84
1913	64	14,293	2,000	16,293	3.93
1914	58	14,361	1,500	15,861	3.60
1915	22	13,114	1,500	14,614	1.51
1916	51	14,624	2,000	16,624	3.07
1917	36	16,791	1,000	17,791	2.02
1918	32	14,726	500	15,226	2.10
1919	39	11,926	1,000	12,926	3.00
1920	29	10,486	1,000	11,486	2.61
1921	24	8,436	1,000	9,436	2.54
1922	30	9,500	1,500	11,000	2.72
1923	30	10,500	1,500	12,000	2.50
1924	40	11,000	1,500	12,500	3.20

The occupation and nationality of the men killed are set out in the following table:—

Occupation	English-speaking	Finn	Italian	Pole	Russian	Croatian	Galician	Swede	Austrian	Total
Miner	5	2	.....	2	.....	1	.....	1	.....	11
Labourer	8	.....	1	.....	.....	.....	.....	.....	.....	9
Trammer	1	.....	1	.....	1	.....	1	.....	.....	4
Teamster	3	.....	.....	.....	.....	.....	.....	.....	.....	3
Blaster	.....	.....	.....	.....	1	.....	.....	.....	1	2
Scaler	1	1	.....	.....	.....	.....	.....	.....	.....	2
Manager	2	.....	.....	.....	.....	.....	.....	.....	.....	2
Cagetender	1	.....	.....	.....	.....	.....	.....	.....	.....	1
Timberman	1	.....	.....	.....	.....	.....	.....	.....	.....	1
Foreman	1	.....	.....	.....	.....	.....	.....	.....	.....	1
Mechanic	1	.....	.....	.....	.....	.....	.....	.....	.....	1
Deckman	1	.....	.....	.....	.....	.....	.....	.....	.....	1
Engineer	1	.....	.....	.....	.....	.....	.....	.....	.....	1
Brakeman	1	.....	.....	.....	.....	.....	.....	.....	.....	1
Total	27	3	2	2	2	1	1	1	1	40

The ages of the men killed were as follows:—

Age	17-20	21-25	26-30	31-35	36-40	41-45	51-55	56-60	61-65	66-70	Total
Number killed	3	6	7	5	9	4	1	3	1	1	40

Accidents from Explosives

Of the thirty-two men injured in accidents from the use of explosives, nine were English-speaking and twenty-three of foreign extraction.

Analyzing the twenty-three accidents that caused these injuries, it is found that eighteen accidents were due to poor judgment or carelessness on the part of the employee and as such could have been avoided. Of these accidents, where the employee was presumably at fault due either to ignorance, stupidity, or carelessness, fourteen were caused by foreigners and four by English-speaking employees.

Cause	Number of accidents	Number injured	
		Fatal	Non-fatal
Struck by rock from blast	3	.....	5
Walked into blast	4	1	4
Detonator exploded	3	.....	3
Premature explosion	3	3	2
Delayed too long lighting fuse	3	1	3
Drilled into explosive	3	2	1
Picked into explosive	2	.....	2
Sledging struck explosive	1	.....	1
Steam shovel dug into explosive	1	.....	4
Total	23	7	25

Infection

Of the 2,130 non-fatal accidents reported to the Department, the records show that infection followed in 220 cases. As pointed out in Bulletin 44 of this Department, tincture of iodine, five per cent. strength, applied to the broken skin, is very effective. The surface to be painted should be covered with the iodine once only before applying the dressing. No water should touch the wound before iodine is applied.

Location	No. of accidents	Accidents followed by infection	Per cent. infection
Mines, underground	1,135	124	10.9
Mines, surface	462	46	10.0
Metallurgical works	315	38	12.1
Quarries, clay, sand and gravel pits	218	12	5.5

Prosecutions

Before Magistrate Atkinson, at Timmins, on June 12, 1924, Alex. Fortoish was charged with a violation of Rules 15 and 25, Section 164, of the Mining Amendment Act, 1919, in that, while engaged as a miner at the McIntyre mine on May 27, he did not report a missed hole to the shift boss and drilled within ten feet of a missed hole containing explosive.

Fortoish was found guilty and was fined $100 and costs for violation of Rule 15, and $50 and costs for violation of Rule 25.

Before Magistrate Atkinson, at Timmins, on July 31, Oliver Hanahan was charged with being in the proximity of a working place on the surface of the McIntyre Porcupine mine while under the influence of liquor, in violation of Rule 219, Section 164, of the Mining Amendment Act, 1919. He pleaded guilty and was fined $25 and costs.

MINES OF ONTARIO IN 1924

By

Chief Inspector of Mines, T. F. Sutherland, Toronto; Inspectors, J. G. McMillan, Cobalt; Jas. Bartlett, Sudbury; Geo. E. Cole, Timmins; A. R. Webster, Toronto.

As an introduction to a description of the mines and metallurgical plants of the province, it will probably be found advantageous to give a list of the same. The list which follows is alphabetically arranged, both for metals or minerals extracted, and also for the names of the companies concerned. The inclusion of any given property in this list does not necessarily imply that it is a producing one, or that it is being worked at the present time. The table contains the names of all operating properties and works inspected in 1924.

Lists of the principal stone quarries and clay pits are added at the end.

MINES AND METALLURGICAL WORKS

Mine	Owner	Manager	Address
ASBESTOS			
Bowman	Porcupine Asbestos Mining Syndicate.	Geo. A. D. Murray, Sec.	Box 309, Timmins.
DOLOMITE			
Carfrae	A. J. J. Carfrae		
FELDSPAR			
McPhee	Leased to J. G. Anderson		Lucknow.
Black	Walter Black	W. A. Dillon	Crerar, via Ess Creek.
Callum	Leased to H. R. Checkley		Gordon Bay.
Weisman	Leased to H. R. Checkley		Gordon Bay.
Brignall	Leased to P. W. & H. R. Checkley	P. W. Checkley	Gordon Bay.
Wanup	Leased to P. W. & H. R. Checkley	P. W. Checkley	Gordon Bay.
Clark & Letson	Clark & Letson	L. N. Letson	Ess Creek.
Cotnam	G. C. L. Cotnam	Lamarche Bros.	Pembroke.
Craig	T. H. Craig		Verona.
Aylen	Duncan Dewar & W. H. Gibson		Pembroke.
Elizabeth	Elizabeth Feldspar Mines	A. Weisman	Sudbury.
Thompson	Feldspar Mines Corporation	R. H. Thompson	Bancroft.
Genesee	Genesee Feldspar Company	P. McDonald	Hybla.
Kemp	A. L. Kemp	A. L. Kemp	Box 672, Sudbury.
Mackey	Leased to Joseph Laberge		Eganville.
Keays, Harry	Perth Feldspar Mining Company, Ltd.	A. M. Campbell	Perth.
Keays, William	Rock Products, Limited	James Benton	R.R. 1, Balderson.
Crerar	Leased to R. T. Stewart & associates		
Vaillancourt	E. D. Vaillancourt		

MINES AND METALLURGICAL WORKS—*Continued*

Mine	Owner	Manager	Address
	GOLD		
Kirkland-Townsite.	Under option to Anglo-Canadian Explorers, Ltd.	John McPhee	Kirkland Lake.
Argonaut	Argonaut Gold, Limited	D. R. Thomas	Dane.
Baldwin	Baldwin Gold Mining Company, Ltd.	B. Ashley	Kenogami Lake.
Barry Hollinger	Barry Hollinger Gold Mines, Limited.	L. B. Smith	Boston Creek.
Bennett	Bennett Mining Company, Limited	James Houston	Boston Creek.
Blue Quartz	Blue Quartz Gold Mines, Limited	J. G. MacGregor	Matheson.
Foley	British Canadian Mines, Ltd.	Louis Whitman	Mine Centre.
Associated Goldfields.	Canadian Associated Goldfields, Ltd.	T. A. Graves	Larder Lake.
Rochester	Canadian Gold Mines Corporation	Ernest M. Loring	Timmins.
Champion	Champion Gold Mines, Limited	Charles Brent	Kenora.
Clifford	Clifford Gold Mines, Limited	J. G. MacGregor	Matheson.
Goldale	Coniaurum Mines, Limited	John Redington	Schumacher.
Newray	Coniaurum Mines, Limited	John Redington	Schumacher.
West Dome	Consolidated West Dome Lake Mines, Ltd.	D. A. McPhail	Box 523, South Porcupine.
Contact Bay	Contact Bay Mines, Limited	P. R. Whytock	Dryden.
Continental	Continental Mines, Limited	J. P. Hussey	Kirkland Lake.
Crown Reserve	Crown Reserve Mining Company, Ltd.	M. W. Summerhayes	Larder Lake.
Dome	Dome Mines, Limited	H. P. De Pencier	South Porcupine.
Reliance & Trap Lake.	Dryden Gold Corporation	E. G. Rognon	Dryden.
Gardner Guibord	Gardner Guibord Mines, Limited	Ed. Potter	Matheson.
Harker	Harker Gold Mines, Limited	H. G. Young	Matheson.
Harvey Kirkland	Harvey Kirkland Mines, Limited	G. G. Thomas	Kirkland Lake.
Hattie	Hattie Gold Mines, Limited	S. L. Macdonald	Matheson.
Hayden	Hayden Gold Mines, Limited	Seymour Stevens	Timmins.
Hollinger	Hollinger Consolidated Gold Mines, Ltd.	A. F. Brigham	Timmins.
Hunton Kirkland	Hunton Kirkland Gold Mines, Limited	H. M. Porteous	Kirkland Lake.
Johnston	J. Johnston		Sudbury.
Kirk	Kirk Gold Mines, Ltd.	Richard Sandoe	Kirkland Lake.
Kirkland Lake	Kirkland Lake Gold Mining Company, Ltd.	Wm. Sixt	Kirkland Lake.
Kirkland Rand	Kirkland Rand, Limited	W. R. Osborne	Kirkland Lake.
Lake Shore	Lake Shore Mines, Limited	E. R. Knapp	Kirkland Lake.
Crawford	Lockwood Gold Mines, Limited	S. Des Patie	Boston Creek.
London Gull Lake.	London Gull Lake Mines, Limited; under same management as Anglo-Canadian Explorers, Ltd.	John McPhee	Kirkland Lake.
McIntyre	McIntyre Porcupine Mines, Limited	R. J. Ennis	Schumacher.
McMaster	McMaster Syndicate	Harry McMaster	Rosegrove.
Gold Nugget	Under option to the McMillan Development Co.	E. J. McMillan	Sudbury.
McNeil	McNeil Mining Syndicate	D. G. Oliver	
Malone Lake	Malone Lake Mining Co., under management of Gowganda Duggan Silver Synd.	George Johnson	Gowganda.
Manley-O'Reilly	Manley-O'Reilly Gold Mines, Limited	Walter A. J. Manley	Boston Creek.
March	March Gold, Incorporated	Logan Ball	Box 533, South Porcupine.
Morning Star	Morning Star Mines	H. P. Prather	
Peninsular	Night Hawk Peninsular Mines, Ltd.	Walter E. Segsworth	293 Bay St., Toronto.
Northland	Northland Gold Mines, Limited	J. J. Byrne	Kirkland Lake.
Ore Chimney	Ore Chimney Mining Company	A. E. Fletcher	North Brook.
Davidson	Porcupine Davidson Gold Mines, Ltd.	J. C. Norrie	Box 522, South Porcupine.
Ankerite	Porcupine Goldfields Dev. & Finance Co., Ltd.	H. R. Doelle	407 Canada Cement Co. Bldg., Montreal.

MINES AND METALLURICAL WORKS—*Continued*

Mine	Owner	Manager	Address
	GOLD—*Continued*		
Matachewan Canadian.	Porcupine Goldfields Dev. & Finance Co., Ltd.	F. R. Weekes.....	407 Canada Cement Co. Bldg., Montreal.
Young Davidson	Porcupine Goldfields Dev. & Finance Co., Ltd.	F. R. Weekes.....	407 Canada Cement Co. Bldg., Montreal.
Paymaster.....	Porcupine Paymaster Mines, Limited.	H. E. Clement.....	Box 508, South Porcupine.
Regina Reef....	Regina Reef Gold Mines, Limited....	Frank Williams....	Kenora.
Sylvanite.....	Sylvanite Gold Mines, Limited.....	A. L. Wende.....	Kirkland Lake.
Teck-Hughes....	Teck-Hughes Gold Mines, Limited....	D. L. H. Forbes....	Kirkland Lake.
Thesaurus.....	Thesaurus Gold Mines, Limited.....	J. C. Nelson.....	Elk Lake.
Thomas.....	Thomas Gold Mining Company, Ltd..	F. N. Kurie.....	Connaught.
Tough-Oakes....	Tough-Oakes Burnside Gold Mines, Ltd.	Alan Stuart.....	Kirkland Lake.
Mineral Lands..	United Mineral Lands, Limited.....	H. E. Clement.....	Box 508, South Porcupine.
Vipond.....	Vipond Consolidated Mines, Limited..	Robert Dye.....	Timmins.
Wachman.....	Wabigoon Contact Bay Mines, Limited	R. Olsen.....	Dryden.
Walsh-Katrine..	Walsh-Katrine Gold Mines, Limited..	C. W. Dolby.....	Larder Lake.
Fenning.....	Western Ontario Mines, Limited.....	Louis Fenning.....	Schreiber.
Wright-Hargreaves.	Wright-Hargreaves Mines, Limited...	James E. Grant....	Kirkland Lake.
	GRAPHITE		
Black Donald...	Black Donald Graphite Company, Ltd.	R. F. Bunting.....	Calabogie.
	GYPSUM		
Caledonia.....	Ontario Gypsum Company, Limited..	A. J. Parkhurst....	Caledonia.
Lythmore.....	Ontario Gypsum Company, Limited..	A. J. Parkhurst....	Caledonia.
	IRON PYRITES		
Sulphide.....	Nichols Chemical Company, Limited..	W. J. Burgoyne....	Sulphide.
	LEAD		
Kingdon.....	Kingdon Mining, Smelting & Manufacturing Company, Limited.	R. R. Rose.....	Galetta.
Reelman.....	George Reelman.....	.....	406 Life Bldg., Detroit, Mich.
Victoria.....	Victoria Lead & Silver Mines.....	S. J. Fitzgerald.....	Sudbury.
	MICA		
Lacey.....	Loughborough Mining Company.....	G. W. McNaughton.	Sydenham.
Orser & Wilson..	Orser & Wilson.....	.....	Bancroft.

MINES AND METALLURGICAL WORKS—*Continued*

Mine	Owner	Manager	Address
NICKEL			
Murray	British America Nickel Corporation	E. Hibbert	Nickelton.
Creighton	International Nickel Co. of Canada	J. L. Agnew	Copper Cliff.
Frood	Mond Nickel Company	A. D. Carmichael	Box 480, Sudbury.
Garson	Mond Nickel Company	A. L. Sharp	Garson.
Levack	Mond Nickel Company	F. J. Eager	Levack.
Worthington	Mond Nickel Company	W. J. Mumford	Worthington.
SILVER			
Cobalt Contact	Under option to J. M. Aikens & associates	Louis Whitman	North Cobalt.
Bellellen	Bellellen Silver Mines, Limited	J. V. Culbert	Silver Centre.
Lawson	Leased to G. L. Brewer	Roy Sullivan	Cobalt.
Canadian Lorrain.	Canadian Lorrain Silver Mines, Ltd.	Hugh Macmillan	Silver Centre.
Capitol	Capitol Silver Mines, Limited	W. J. Dobbins	Gowganda.
Castle Trethewey	Castle Trethewey Mines, Limited	M. D. Kennedy	Gowganda.
Coleroy	Coleroy Gowganda Mines, Limited	John Lively	Gowganda.
Coniagas	Coniagas Mines, Limited	F. D. Reid	Cobalt.
Crescent	Crescent Silver Cobalt Mining Co., Ltd.	Levi Church	Latchford.
Penn-Canadian	Doherty-Easson Mining Syndicate	J. C. Houston	Cobalt.
Groulx	Under option to Joseph Errington & others.	John McDonald	Elk Lake.
Everett	Everett Mines, Limited	C. N. Milne	Gowganda.
Genesee	Genesee Mining Company, Limited	L. F. Steenman	Cobalt.
Gowganda	Gowganda Duggan Silver Syndicate	George Johnson	Gowganda.
Haultain	Haultain Mining Company, Limited	Joe Melisek	Gowganda.
Keeley	Keeley Silver Mines, Limited	M. C. H. Little	Silver Centre.
Kerr Lake	Kerr Lake Mines, Limited	H. A. Kee	Cobalt.
Kirk-Budd	Kirk-Budd Mining Company	Chas. Merriman	Cobalt.
Lakeside Lorrain	Lakeside Lorrain Silver Mines, Ltd.	F. V. Marsden	Silver Centre.
La Rose	La Rose Mines, Limited	G. E. H. Booth	Cobalt.
Lorrain Consolidated.	Lorrain Consolidated Mines, Limited.	M. R. Thurston	Silver Centre.
Silver Queen	Leased to S. A. Masters	S. A. Masters	Cobalt.
McKinley	McKinley-Darragh-Savage Mines	H. C. McCloskey	Cobalt.
Foster	Leased to J. H. MacLeod	J. H. MacLeod	Giroux Lake.
Colonial	Menago Mining Company, Limited	M. B. Glazier	Cobalt.
Mining Corp.	Mining Corporation of Canada, Limited	M. F. Fairlie	Cobalt.
Gillies Limit	Mining Corporation of Canada, Limited	M. F. Fairlie	Cobalt.
Frontier	Mining Corporation of Canada, Limited	M. F. Fairlie	Cobalt.
Peterson Lake	Mining Corporation of Canada, Limited	M. F. Fairlie	Cobalt.
Trout Lake	Lorrain Trout Lake Mines, Ltd., under management of Mining Corp. of Canada, Ltd.	M. F. Fairlie	Cobalt.
Nipissing	Nipissing Mines Company, Limited	R. B. Watson	Cobalt.
Miller Lake O'Brien.	M. J. O'Brien, Limited	H. G. Kennedy	Gowganda.
O'Brien	M. J. O'Brien, Limited	J. G. Dickenson	Cobalt.
Solid Silver	Ontario Solid Silver Mines, Limited	J. A. McRae	Cobalt.
Crown Reserve	Leased to Carl Reinhardt & associates	Carl Reinhardt	Cobalt.
Silver Bullion	Silver Bullion Mines, Limited	John Hughes	Gowganda.
Triangle	Silver Sill Mining Company, Limited	Harold Binch	Kenabeek.
South Keora	South Keora Mines, Limited	Thomas Reilly	Silver Centre.
Walsh	Tonopah Canadian Mines, Company	Ernest Craig	Gowganda.
Wettlaufer	Wettlaufer Lorrain Silver Mines, Ltd.	Robert R. Brown	Silver Centre.
Wigwam	Wigwam Silver Mines, Limited	J. W. Sanderson	Gowganda.

MINES AND METALLURGICAL WORKS—*Continued*

Mine	Owner	Manager	Address
SOAPSTONE			
Grace	Grace Mining Company, Limited	W. J. Richards	Vermilion Bay.
TALC			
Asbestos Pulp	Asbestos Pulp Company	Roy Taylor	Madoc.
Henderson	Geo. H. Gillespie & Co.	Geo. H. Gillespie	Madoc.
METALLURGICAL WORKS			
Blast furnace	Algoma Steel Corporation	Jas. H. Bell	Sault Ste. Marie.
Nickel refinery	British America Nickel Corporation	F. J. Murphy	Nickelton.
Silver refinery	Cobalt Reduction Co., operated by Mining Corp. of Canada, Ltd.	M. F. Fairlie	Cobalt.
Silver refinery	Deloro Smelting & Refining Company.	S. B. Wright	Deloro.
Nickel refinery	International Nickel Co. of Canada, Ltd.	Donald MacCaskill.	Copper Cliff.
Nickel refinery	International Nickel Co. of Canada, Ltd.	H. W. Walter	Port Colborne.
Smelter	Mond Nickel Company, Ltd.	John F. Robertson	Coniston.
Blast furnace	Steel Company of Canada, Limited	H. G. Hilton	Hamilton.

QUARRIES

County	Operator	Address	Location	Product
District of Algoma	Dominion Mines & Quarries, Ltd.	McLennan	East Neebish Island	Quartzite, coarse and screened.
Bruce	Alabastine Company, Ltd.	Teeswater	Lot 14, Con. VI, Culross	Hydrated lime.
Dufferin	Melville Quarry Company	R.R. No. 2, Orangeville	1 mile north of Melville Junction.	Limestone.
Essex	Brunner Mond of Canada, Ltd.	Amherstburg	Lots 6, 7, 8, Con. I, Anderdon Lots 2, 3, Con. II, Anderdon	Limestone for chemical works.
Frontenac	Campbell & Lattimore	Gananoque	Lot 32, Con. IV, Pittsburgh	Granite.
Frontenac	Roddy & Monk	Kingston	Kingston	Building & crushed limestone.
Frontenac	Silica Sand Company, Ltd.	Geo. M. Thomson, Box 264, Kingston.	Lots 19, 20, Con. I, Pittsburgh	Sandstone.
Grenville	Grenville Crushed Stone, Ltd.	J. P. Bains, Oxford Mills	E½ Lot 9, Con. IV, Oxford Lot 8, Con. IV, Oxford S½ Lot 8, Con. III, Oxford	Crushed and screened limestone for ballast.
Grey	Keeling, Jas.	1179-16th St., Owen Sound.	8th Street, Owen Sound.	
Grey	Lapierre & Checkley	c/o Oliver Rogers Stone Co., Owen Sound.	Owen Sound.	
Grey	McKay, Alex. L.	Ed. Rowbottom, Owen Sound.	Owen Sound	Limestone for building.
Grey	Oliver Rogers Stone Co.	Owen Sound	9th Street, East Hill	Limestone for building.
Haldimand	Hagersville Contracting Co.	Hagersville	Lots 13, 14, Con. XIII	Crushed stone for roads and concrete.
Haldimand	Hagersville Crushed Stone Co.	Hagersville	SW½ Lot 28, Con. I, Oneida	Crushed stone for roads and concrete.
Haldimand	Hagersville Quarries, Ltd.	Hagersville	Lot 13, Con. XIII, Walpole	Crushed stone for roads and concrete.
Halton	Christie Henderson Co., Ltd.	Kelso	Lot 4, Con. V, Nassagaweya	Grey lime.
Halton	Logan, Hugh	Glen Williams	Lot 27, Con. IX, Esquesing	Building stone.
Halton	Hurst & Rogers	1193 Queen St. W., Toronto	Lot 26, Con. X, Esquesing	Building stone.
Halton	D. Robertson & Co	Milton		Lime and building stone.
Halton	F. Rogers & Co.	1193 Queen St. W., Toronto	Township of Esquesing	Lime and building stone.
Halton	Toronto Lime Co., Ltd.	Limehouse		Lime and building stone.
Hastings	Canada Cement Co.	Point Anne	Point Anne	Limestone for cement.
Lanark	Cameron, James.	Fallbrook	Lot 4, Con. XI, Drummond	Pegmatite for road metal.
Lanark	Cameron, William	Carleton Place	Lot 24, Con. XI, Drummond	Lime.
Leeds	Brown, A. C.	Norton	Lot 10, Con. IX, Leeds	Granite blocks, monumental stone.
Leeds	Gordon, David J.	Gananoque	Lot 11, Con. II, Leeds	Red granite.
Leeds	Street & O'Brien	Box 73, Gananoque	Lot 6, Con. II, Leeds	Granite paving blocks.

QUARRIES—*Continued*

County	Operator	Address	Location	Product
Lincoln	Queenston Quarry Company	St. Davids	St. Davids	Crushed, monumental, sawn limestone.
Ontario	Theodore Crushed Stone Co.	Longford Mills	Longford Mills	Crushed stone.
Oxford	Beachville White Lime Co.	Beachville		Stone, lime, agricultural lime.
Oxford	Standard White Lime Co.	Beachville	Beachville	High calcium magnesium and hydrated lime.
Perth	St. Marys Cement Co.	St. Marys		Limestone for cement.
Perth	Thames Quarry Co.	St. Marys		Limestone.
Peterborough	Ontario Rock Co.	Preneveau	Lot 7, Con. VI, Belmont	Crushed trap.
Renfrew	Jamieson Lime Co.	Renfrew	Du Valiquette farm, Lot 5, Con. II, Horton.	Crystalline limestone and lime.
Renfrew	Markus, Wm.	Pembroke	Lot 12, Con. I, Pembroke	Limestone.
Simcoe	Higginson & Son, Geo.	Coldwater	Lots 19, 20, Con. XII, Medonte	Crushed limestone.
Simcoe	Ontario Stone Corp.	Uhtoff	Lot 10, Con. IV, N. Orillia	Crushed limestone.
District of Sudbury	MacNamara Construction Co.	Sudbury	Rumford	Crushed stone for roads.
District of Sudbury	Mond Nickel Co.	Coniston	At Coniston smelter	Quartzite flux for converters.
Thunder Bay district	Fort William, City of	Cyril Symmes, City Engineer, Fort William.	At foot of Mt. McKay	Road metal.
Dist. of Timiskaming	Abitibi Pulp and Paper Co.	August Johnson, Haileybury.	W½ Lot 11, Con. III, Bucke	Limestone.
Victoria	Burnt River Quarries, Ltd.	Burnt River	Lots A, B, Con. VI, Sommerville	Crushed limestone.
Victoria	Canada Lime Co.	Coboconk	Coboconk	Limestone and lime.
Victoria	Crushed Stone, Limited	Kirkfield	Lot 49, Con. IX, Eldon	Crushed limestone.
Victoria	Toronto Brick Co.	Coboconk	Coboconk	Lime.
Waterloo	Christie Henderson Co.	Hespeler	Hespeler	Hydrated lime.
Welland	Bertie Township	Ridgeway	Bertie Township	Crushed limestone for road metal.
Welland	Bertie Township	Ridgeway	Lot 21, Con. III, Bertie	Crushed rock for roads.
Welland	Canada Cement Co.	Port Colborne	Port Colborne	Limestone for cement.
Welland	Canada Cement Co.	Port Colborne	Lot 5, Con. I, Wainfleet	Limestone for cement.
Welland	Law Construction Co.	Ridgeway	Lot 13, Con. V, Bertie	Limestone for roads.
Welland	Walker Bros.	Thorold	Lots 31, 32, Con. IX, Stamford	Limestone for flux and paper mills.
Welland	Welland County	Welland	Lot 18, Con. III, Humberstone	Crushed limestone for roads.
Wellington	Alabastine Co. of Paris	Elora	Twp. of Nichol	Hydrated lime and agricultural lime.
Wellington	Christie Henderson Co.	R.R. No. 2, Puslinch	Lots 1, 4, Con. I, Puslinch	Limestone and lime.

QUARRIES—*Continued*

County	Operator	Address	Location	Products
Wellington	Gow, James	Fergus	Fergus	Crushed limestone.
Wellington	Harvey & Son, E.	Rockwood	Rockwood	Limestone and lime.
Wellington	Ontario Reformatory	Box 1448, Guelph	Guelph	Crushed limestone for roads.
Wellington	Standard White Lime Co.	Guelph	Township of Wellington.	
Wentworth	Barton Township	Mount Hamilton	Lot 13, Con. VII, Beverley	Crushed and screened limestone.
Wentworth	Beverley Township	Dundas	Lot 18, Con. IV, Wainfleet	Crushed stone for roads.
Wentworth	Canada Crushed Stone Corp., Ltd.	Dundas	Dundas	Crushed and screened limestone and building stone.
Wentworth	Gallagher Lime and Stone Co., Ltd.	R.R. No. 2, Hamilton	Lot 14, Con. VI, Barton	Limestone and lime.
Wentworth	Marshall & Sons, Jas.	R.R. No. 4, Hamilton	Lot 14, Con. VI, Barton	Limestone and lime.
Wentworth	Wentworth Quarry Co.	Vinemount	Lot 4, Con. V, Saltfleet	Crushed and screened limestone.

CLAY PITS

County	Operator	Address	Location
Halton	Halton Brick Co.	Terra Cotta	Lot 28, Con. II, Esquesing.
Halton	Interprovincial Brick Co.	Milton Heights	Milton Heights.
Halton	Logan, Hugh	Glen Williams	Part Lot 28, Con. XI, Esquesing.
Halton	Milton Pressed Brick Co.	Milton	Lot 1, Con. I, Trafalgar.
Halton	Toronto Brick Co.	Milton	Lot 14, Con. I, Trafalgar.
Lincoln	Grimsby Brick & Tile Co.	Grimsby	Lot 22, Con. I, Clinton.
Lincoln	Paxton & Bray	230 Queenston St., St. Catharines	Queenston St., St. Catharines.
Peel	Brampton Pressed Brick Co.	Brampton	Lot 9, Centre Road, Chinquacousy.
Peel	Clarkson Tile Co.	Clarkson	Lot 13, Con. I, Toronto.
Peel	Cooksville Shale Brick Co.	Cooksville	Con. III, Toronto.
Peel	Interprovincial Brick Co.	Terra Cotta	Lot 29, Con. V, Chinquacousy.
Peel	Milton Pressed Brick Co.	Streetsville	Streetsville.
Peel	Shale Products Co., Ltd.	Inglewood	Inglewood.
Peel	Streetsville Pressed Brick Co.	Streetsville	Streetsville.
Perth	Barnhardt, W. H.	Stratford	Stratford.
Perth	Stratford Brick, Tile & Lumber Co.	Stratford	Stratford.
Thunder Bay District	Fort William Brick & Tile Co.	Fort William	Fort William.
Wentworth	Bartonville Pressed Brick Co.	Sun Life Bldg., Hamilton	Bartonville.
Wentworth	Canadian Pressed Brick Co.	King and Macklin Sts., Hamilton	King & Macklin Sts., Hamilton.

CLAY PITS—*Continued*

County	Operator	Address	Location
Wentworth	Crawford Bros	King and Macklin Sts., Hamilton	King and Macklin Sts., Hamilton.
Wentworth	Dominion Sewer Pipe & Clay Industries, Limited.	Aldershot	Aldershot.
Wentworth	Frid Bros	Macklin St., Hamilton	Dundas Rd. and Macklin St., Hamilton.
Wentworth	Hamilton Pressed Brick Co	Kensington Ave. S., Hamilton	Kensington Ave., Hamilton.
Wentworth	New, Edward	133 George St., Hamilton	Ancaster Road.
Wentworth	Ontario Sewer Pipe Co	Mimico	Aldershot.
York	Butwell, Richard	Humber Bay	Humber Bay.
York	Canada Sand Lime Brick Co	Symmes Road, Toronto	Symmes Road, Toronto.
York	Crang, J	McCormack Ave., Toronto	McCormack Ave., Toronto.
York	Delaplante, J. E	Coleman	Dawes Road, Toronto..
York	Don Valley Brick Works	Don Valley	Don Valley, Toronto.
York	Hinde Bros	Northland Ave., Toronto	Northland Ave., Toronto.
York	Morley, W	114 Greenwood Ave., Toronto	Dawes Road, York Tp.
York	Mt. Dennis Brick Works	2 Ruthven Pl., Mt. Dennis	Mt. Dennis.
York	Ontario Paving Brick Co	353 Weston Road, Weston	Weston Road, Weston.
York	Phippen and Field	150 Dawes Road, Toronto	Dawes Road, York Tp.
York	Pickett (Geo.) Co	Mt. Dennis	Eglinton Ave. and Weston Rd., Mt. Dennis.
York	Pigott & Co	Eglinton Ave., Mt. Dennis	Mt. Dennis.
York	Price & Cummings	Humber Bay	Humber Bay.
York	Price & Smith	Greenwood Ave., Toronto	Greenwood Ave., Toronto.
York	Standard Brick Co	Greenwood Ave., Toronto	Greenwood Ave., Toronto.
York	Sun Brick Co	52 Toronto St., Toronto	Don Valley, Toronto.
York	Toronto Brick Co	Sun Life Bldg., Toronto	Greenwood Ave., Toronto.
York	Wagstaff (A. H.) & Co	Greenwood Ave., Toronto	Greenwood Ave., Toronto.

I.—Northwestern Ontario

GOLD

British Canadian Mines, Limited

The company has an authorized capital of $3,000,000, of which 1,500,000 shares are issued. J. M. Aiken is president; Gideon Grant, secretary-treasurer; George F. Beaumont, W. D. Mackay, C. R. Fitch, and F. McQueen are directors. The head office of the company is at 8 Bloor Street East, Toronto.

The company owns and operates the Foley mine at Mine Centre, which was opened in 1895 and was a producer of gold from a 20-stamp mill during the three following years. Besides the original locations, A.L. 74-76, comprising 193 acres, the company has acquired adjoining claims, bringing the total holdings up to 1,027 acres, 300 acres of which are in the bed of Shoal lake.

Alex. H. Smith was manager during 1924, and was succeeded by Louis Whitman early in 1925. In May, 45 men were employed, 14 of whom were underground.

The old plant, which is in a fair state of preservation, comprises one 35 h.p. and two 60 h.p. boilers, a 680 cubic foot Rand cross-compound air compressor, and two hoists, a 10- by 12-inch Penargyle and a 6- by 8-inch Jenckes. A new power-house is being erected for the installation of a Diesel oil-engine plant.

During 1924, 700 feet of drifting was done in the south shaft on the 200-foot level. This comprised 340 feet on the Bonanza vein, 220 on the Lucky Joe vein, and 40 on the Daisy vein. On the bottom level of the north shaft, which has a depth of 400 feet on an 88-degree incline, there were driven in 1924, 423 feet of crosscuts, 1,328 feet of drifts, and a 26-foot raise, and a winze was sunk 100 feet below this level. This winze had been continued to a depth of 130 feet in May, 1925.

In addition, 3,194 feet of diamond-drilling was done in three holes, as follows: 1,188 feet from the surface at 60 to 44 degrees, pointed east; 814 feet from the 400-foot level at 60 to 44 degrees pointed east; and 1,192 feet from the surface at 80 degrees pointed west.

Contact Bay Mines, Limited

This company has a capital of $1,000,000, of which 800,000 shares are outstanding. The officials of the company are: J. M. Beckley, president; Houston Bernard, vice-president; L. B. Fitch, secretary. The head office of the company is at 326 Cutler Building, New York.

P. R. Whytock, Dryden, Ont., is manager, and from 7 to 30 men were employed during part of 1924.

A 6-foot Hardinge mill was added to the mill plant, and in May, 1925, men were engaged in retimbering the shaft.

Dryden Gold Corporation

The officials are the same as last year: J. H. Tucker of 47 Broadway, New York, is president; and E. G. Rognon is manager.

Surface work was done on the Trap Lake group of five claims near Contact bay, and the shaft on the Reliance mine, comprising two claims one and a half miles west of Anzhekumming (Upper Manitou) lake, was retimbered. Four to six men were employed in the summer months.

Morning Star

The Morning Star mine comprises mining claims K. 863-68, purchased from T. H. Crowley of Quibell in February, 1924, and one claim on the adjoining Eagle Lake Indian Reserve. The property is situated on the south half of lot 15, concession III, Aubrey township, 7 miles from Eagle river, and was acquired by H. P. Prather of Cleveland, Ohio, and associates of Winnipeg and Minneapolis.

An old shaft, 55 feet in depth, said to have been sunk at the time of the construction of the C.P.R., was cleaned out and retimbered in the spring of 1925. It was sunk on a quartz vein 8 inches to 2 feet in width in a green schist which outcrops on the shore of Eagle lake. The vein can be traced on the surface for a few hundred feet and is paralleled by a smaller vein a short distance to the south.

H. P. Prather is manager, and three men are employed.

Kenora

Champion Gold Mines, Limited

This company has a capital of $500,000 in shares of $5 par value. The officials are: Charles Brent, president; W. G. Barney, vice-president; Dr. William J. Stanton, secretary-treasurer. The head office is at 329 Chamber of Commerce, Buffalo, N.Y., and the Canadian office in the Standard Bank, Fort Erie. The company holds seven 40-acre claims, No. 349 being patented, in Haycock township, 8 miles east of Kenora, and also a water-power on the Rushing river which includes three claims.

The company began repairing camps in December, 1923, and the following plant was installed in 1924: two 50 h.p. boilers, a 480 cubic foot air compressor, and an 8- by 10-inch Lidgerwood hoist. The remodelled buildings comprise a cook camp and office, 16 by 30 and 36 by 16 feet; an assay office, 16 by 20 and 12 by 12 feet; and a blacksmith shop, 12 by 18 feet. It is planned to erect a sleep camp, 20 by 40 feet.

Operations are in charge of Charles Brent, and an average of 10 men was employed during 1924. In May, 1925, 20 men were employed, and underground work had just begun.

Schreiber

Western Ontario Mines, Limited

This company has a capital of $3,000,000 in shares of $1 par value. The officials of the company are: Charles Forbes, president; J. Roth, vice-president; F. Peterson, secretary; F. Hilliard, treasurer. The head office of the company is at 108 Fulton Street, New York.

The company operated the Fenning property one mile east of Schreiber during November, December, and January last, and resumed operations in April, 1925, with a force of four men under Louis Fenning.

The company holds 16 claims, comprising some 600 acres. The shaft was sunk to a depth of 250 feet on the vein and a crosscut was driven 60 feet south previous to July, 1924. Since that time, 80 feet of drifting has been done to the east on one vein and 70 feet east and west on another vein, and a crosscut has been driven 332 feet north into greenstone, probably Keewatin, which was encountered 250 feet north of the shaft. The shaft vein is of quartz showing copper pyrites and has a width varying from one to four feet in porphyritic syenite.

SOAPSTONE

Grace

The Grace Mining Company of Buffalo, New York, has a capital of $5,000,000 in shares of $1 par value. Dr. James H. Porter is president, and Charles J. Oelheim secretary-treasurer. The head office is at 15 West Genesee Street, Buffalo, N.Y., and the Canadian office at Fort Erie, Ont. The company owns 1,600 acres on Eagle lake, district of Kenora, distant 25 miles by boat from Eagle river and Vermilion Bay, stations on the C.P.R. There is an old gold mine on the property, but the present operations consist of quarrying talc schist from a band of this material, 60 feet in width, which outcrops in a north and south direction on the shore of the lake and is flanked by hornblende schist and quartzose schist.

The plant consists of two boilers, 40 and 80 h.p., a 2-drill Ingersoll Rand air compressor, and a derrick and hoist, together with a channelling machine and a gang saw. Additions are being made to the building to hold two more gang saws and a diamond saw for cutting small blocks.

W. J. Richards is manager, and 7 to 9 men are employed during the summer months.

One shipment of 40 blocks, each 12 by 12 by 18 inches, for Kraft mill furnace-lining has been made. Another shipment was lost by the sinking of a scow.

II.—Thunder Bay, Michipicoten and Sudbury

FELDSPAR

The demand for crude feldspar resulted in an increased production and the opening of several additional quarries during the year 1924. The price offered was considerably above that of the previous year, when some feldspar was put on board cars at Wanapitei for $3.25 per short ton. The price offered at points on the railway near Sudbury during 1924 varied from $5.50 to $7.50 per ton of 2,000 pounds. This price compares with an average price of $7.32 for the United States production of 203,000 long tons, nearly half of which was produced in North Carolina and sold at an average price of $6.46 a ton.

Practically all of the feldspar from Northern Ontario points is shipped via Cobourg by car-ferry to two companies in Rochester, the Genesee Feldspar Company and the New York Feldspar Company, only small quantities being ground in Ontario. The freight rate to Rochester is $4 per ton as compared with the former rate of about $8 per ton which is the present rate to Cleveland, which is the other point of export. In the absence of returns from the principal exporter, it is not possible to give the quantity produced. Reports of the U.S. Geological Survey give the quantity of Canadian feldspar ground in U.S. mills during 1924 as 25,875 tons valued at $522,884, or $20.21 per ton, as compared with 163,905 tons of domestic feldspar valued at $2,760,286, or $16.84 per ton. This would indicate that the average quality of Canadian feldspar is considerably above that of the North Carolina product.

The industry is not on a sound basis in spite of the feverish haste to open up new quarries. Some of the operators have mined at a loss, while none of those actually engaged in the operation of feldspar quarries are making much more than a fair wage. The spread in price between crude and ground feldspar would appear sufficient to induce the establishment of mills in the province. Shipments have been made long distances only to be culled or docked in weight

until all profit has disappeared. The only person who has an assured profit is the one who buys and ships on a commission basis. Most of the quarries have been recently opened, and some of the most easily mined feldspar to be had in the country is being taken out. Some control should be exercised for the operator so as not to sacrifice this material before the industry is established on a firm, economical basis.

As the deposits are pegmatitic dikes in granitic rocks, the quantity of quartz and of feldspar mixed with mica which has to be handled in order to get clean feldspar is always considerable and sometimes greatly exceeds the feldspar of shipping grade. Shallow pits can be operated without much thought being given to the disposal of the waste products, but if the operation of the pit is to be continued over a period of years this matter must be given careful attention or much valuable product will be buried under waste material. Even in deposits of good grade, it seems natural to expect almost equal quantities of quartz and feldspar. Provision should be made for lean periods of production when more quartz and waste material will have to be taken out before other masses of feldspar can be reached. Too often this fact is not recognized, and a hand-to-mouth policy is followed.

Crerar

The feldspar quarry, situated three-quarters of a mile south of Crerar station on the C.N.R. Capreol-North Bay line, comprises mining claims Nos. 4,586-88, situated in lot 13, concession XI, Loughrin township. In 1924, it was operated by G. W. Hurlbut who shipped, from January 24 to December 25, 52 cars of feldspar containing approximately 2,190 tons.

Operations were resumed in March, 1925, by R. T. Stewart and associates with a force of 11 men and, up to the end of June, 22 cars of feldspar and 11 cars of quartz were shipped. The pit is 90 feet long, 35 feet wide, 30 to 35 feet deep; and the intention is to ship two 35-ton cars of feldspar weekly.

The plant consists of an 18 h.p. boiler and a derrick operated by a horse and whim.

Elizabeth

The Elizabeth Feldspar Mines acquired two groups of six and three claims in lots 1 and 2, concessions III and IV, Dill township, from A. Weisman of Sudbury, and began operations in January, 1925. Shipments commenced in May and continue at the rate of one to two cars a week to the New York Feldspar Company, the cars being loaded on a siding on the property, one mile south of Dill station.

The plant comprises a portable one-drill air compressor driven by a gasoline engine, and a small gasoline hoist.

The officials of the company are: F. C. Sutherland, president; Joseph Montgomery, secretary. The head office is at 4 King Edward Hotel Building, Toronto. A. Weisman is in charge, and 16 men are employed.

The deposit had a width of about 60 feet.

McPhee

The McPhee quarry in Dryden township, two miles south of Wanapitei station, was operated during the first half of the year by Thomas Travers of Sudbury and Alex. McPhee of Markstay, and from July to November by J. G.

Anderson of Lucknow, as lessee. Forty cars were shipped in the first period and 42 cars in the second period, with a total of 2,958 short tons.

The quarry was closed from November to April, when operations were resumed by the lessee with Tom Bulloch as foreman and a force of 18 men. Seven cars of quartz and twelve of feldspar were shipped during May and June, 1925.

This is the largest quarry in the district, having reached a depth of about 60 feet. The plant consists of a 150 cubic foot Sullivan air compressor, a 45 h.p. boiler, and a derrick and hoist.

Callum

From the Callum pit, 3 miles west of Markstay, on the main line of the C.P.R., there were shipped 9 cars of feldspar said to contain about 360 tons, one 32½-ton car being shipped by H. R. Checkley.

Vaillancourt

The Vaillancourt feldspar quarry was opened on the north half of lot 4, concession III, Dill township, in July, on a deposit about 40 feet wide on the farm of E. D. Vaillancourt. A car of feldspar was loaded at Dill siding one and a half miles from the quarry. Six men were employed on July 7, two of whom were teamsters.

Wanup

A feldspar quarry was opened by H. R. Checkley, in September, 1924, on the farm of W. E. Holditch, north half lot 2, concession II, Dill township, two miles west of Wanup station, on the C.P.R., Toronto-Sudbury line. Fifteen cars, containing 758 tons of feldspar, were shipped to the Genesee Feldspar Company in the last quarter of the year, also two cars of quartz containing some 70 tons. Shipments have continued at the rate of two to three cars a week.

A dike which stands up about 30 feet above the flat valley to the east has produced some very excellent feldspar. It has been worked by open-cutting in the south end for a length of 100 feet. The face exposed is about 30 feet wide of large masses of feldspar and quartz in about equal proportion.

The plant consists of a 25 h.p. boiler and one rock drill.

Weisman

Six cars were shipped by H. R. Checkley from the Weisman pit in lot 2, concession III, Cleland township, from St. Cloud station on the C.N.R. These cars contained 174 tons 1,200 pounds of feldspar. There were several additional cars shipped from the same place, particulars of which are not available.

GOLD

McMillan Development Company

The McMillan Development Company was incorporated in September, 1924, and took over, under option, seven claims situated in the south halves of lots 5 and 6, concession IV, in the township of Scadding, from the Gold Nugget Mining and Development Company.

The following frame buildings were erected in the fall of 1924: sleep camp, office, addition to the cook camp, boiler-house, cap and fuse storage, thaw-

house, besides a stable, a powder magazine, and a dry-house of log construction.

A new headframe was erected over the old shaft, which had been previously sunk to a depth of 27 feet.

The plant, which was installed in the winter, consists of two 60 h.p. boilers, a steam-driven compressor and hoist.

Sinking was commenced on January 17, 1925; and the shaft was sunk to a depth of 120 feet, with a station cut at 100 feet. When the writer visited the property on April 24, 265 feet of drifting had been done on this level.

Operations are in charge of E. J. McMillan with a force of 21 men, 6 of whom are employed underground on two shifts.

NICKEL AND COPPER

International Nickel Company of Canada, Limited

The International Nickel Company of Canada, Limited, owns and operates mines in the Sudbury district, the Copper Cliff smelter, and a nickel refinery at Port Colborne, Ont. The officers of the company are: John L. Agnew, president; Britton Osler, secretary; George Loveys, treasurer; G. M. Huycke, A. D. Miles, R. V. Look.

In 1924, the company employed an average of 981 men in the Sudbury district, of whom 410 were employed in the Creighton mines, 532 in the Copper Cliff smelter, and 39 at the O'Donnell roast yards.

The officers residing in Copper Cliff, in addition to those mentioned elsewhere in this report, include: President, John L. Agnew; general superintendent, J. C. Nichols; E. A. Collins, assistant to the general manager; David Butchart, master mechanic; H. W. Waern, chief chemist; J. B. McCarthy, electrical superintendent.

The International Nickel Company owns all the stock of the International Nickel Company of Canada, Limited. The authorized capital of the parent company consists of $50,000,000 in common shares (par $25), $41,834,600 outstanding; and $12,000,000 in 6 per cent. non-cumulative preferred shares (par $100), $8,912,600 outstanding. The officers of the parent company are: chairman of the board, Charles Hayden; president, R. C. Stanley; vice-president and treasurer, J. L. Ashley. Other directors are: J. L. Agnew, W. M. Cromwell, W. E. Corey, Seward Prosser, W. W. Mein, A. V. Stout, W. T. Graham, Thomas Morrison, Britton Osler, Reg. Halladay, W. J. Hutchinson. The general offices are at Constable Hook, Bayonne, N.J., and the executive and financial offices at 67 Wall Street, New York.

The following information is abstracted from the 23rd Annual Report of the parent company for the fiscal year ending March 31, 1925:—

Sales of nickel were slightly greater than during the preceding year due to the further development of new uses and to a revival of business in the steel and automotive industries. The tonnage of Monel metal and rolled nickel distributed exceeded the sales of last year, due largely to the improved product of the Huntington, W. Va., Works and to the joint activities of research and sales organizations.

Capital Expenditures.—During the year there were expended and charged to capital account sums aggregating $471,734.80, as compared with $706,006.13 for the previous year. The distribution was as follows: Copper Cliff, $55,961.64; Port Colborne, $90,435.04; Huntington Works, $301,638.85; and Bayonne Works, $24,099.27.

Financial.—The operating profit for the year was $4,248,878, from which was deducted $836,377.45 for depreciation of plant, $364,065 for depletion of ore reserve, and $124,377.61 for other charges, leaving a net profit for the year of $2,924,057.94 compared with a net profit of $1,206,786.67 for the preceding year. After payment of preferred dividends amounting to $534,756, the surplus on March 31, 1925, was $13,139,143.44, an increase of $2,389,301.94. Earnings applicable to the common stock were $2,389,301.94, equivalent to $1.43 per share.

An active development programme has been recently inaugurated in an endeavour to increase the use of nickel-bearing steel and nickel in cast iron; to introduce nickel into alloys produced in the brass foundry; and to improve the art of nickel-plating by increasing the thickness and density of nickel deposits. Technical field work will be supplemented by an advertising and publicity campaign similar to that which is proving successful in developing a market for the Huntington mill products.

The research laboratory mentioned in the last report has proved a valuable adjunct to development and sales effort, and it is becoming more and more apparent that research is as necessary in developing new business in metals as in other branches of industry.

The company's foreign business is improving, both in volume of sales and realized prices, and it is fair to assume that exports will continue to increase as general business conditions abroad improve.

The total number of shareholders at the close of the fiscal year was 13,558, as compared with 16,913 for the preceding year.

Copper Cliff Smelter

During the year three blast furnaces, four wedge roasters, and the reverberatory furnace were operated continuously. The officers of the smelter are: superintendent, Donald MacCaskill; metallurgist, James W. Rawlins; master mechanic, George R. Craig; blast furnace foreman, Thomas Harkins; converter foreman, Frank Taylor; reverberatory furnace foreman, J. K. Workman.

Creighton Mine

Creighton mine was operated continuously during the year at about two-thirds capacity. Stopes were worked on the 14th, 16th, 18th, and 20th levels, and pillars between the 10th and 14th levels are being drawn. The staff at the mine includes W. J. Rolfe, superintendent; Charles Lively, mine foreman; Joseph Orr, chief surveyor.

Mond Nickel Company, Limited

The Canadian staff of the Mond Nickel Company, at Coniston, are: Dr. C. V. Corless, manager; Oliver Hall, superintendent of mines; John F. Robertson, smelter manager; W. H. De Blois, superintendent and sales manager of sulphuric acid plant; L. J. Ingolfsrud, chief engineer; W. H. Soule, electrical superintendent; W. A. MacDonell, cashier; and Frank Simms, purchasing agent.

Coniston Smelter

During 1924, two furnaces and two converters were operated to March 31, and thereafter three furnaces and three converters. Three 13- by 30-foot Pierce Smith converters, replacing two 12- by 26-foot, were completed and put into operation. At the end of the year, there were two large and two small, as compared with the former four small converters. One 30,000 cubic foot converter turbo blower was added to the smelter power-house equipment in 1924. There were no changes in furnaces, sintering plant, or mill during the year.

Construction work was commenced in the latter part of 1924 on a sulphuric acid plant to utilize sulphur dioxide from the converters. Two units will be installed and put into operation in 1925.

The quarry at Coniston produced 31,500 tons of quartzite for converter flux.

E. T. Austin is smelter superintendent, and K. S. Clarke is superintendent of the sintering and concentrating plant.

Frood Extension

Operations for 1924 at the Frood Extension consisted entirely of plant construction and shaft-sinking.

The upper part of the shaft was changed from four compartments to three compartments, as follows: two hoisting compartments, 5 feet 4 inches by 7 feet each, and manway 5 feet 4 inches by 4 feet 8 inches.

The shaft was sunk from 945 feet to 1,267 feet, and stations were cut at 1,000- and 1,150-foot levels.

They employed an average of 53 men.

A. D. Carmichael, Box 480, Sudbury, is superintendent.

Garson

The development and production at the Garson mine was greatly increased during 1924.

A magnetic sorting plant was built at Garson mine during the summer of 1924, and operation of this plant was started in October. This plant is an interesting departure from former practice in the Sudbury district. Previously the ores have been hand sorted in rock-houses near the shaft heads. The Mond Nickel Company carried on experiments in 1923 on the possibility of magnetically sorting the material hoisted and devised a unique and satisfactory method, which has been patented, that mechanically sorts the mixture of direct smelting ore, lower grade ore, and rock mined, which overcomes the difficulty of sorting coarse material.

At Garson mine, the skip dumps on a 3-inch grizzly, the material over 3-inch being crushed by a 19- by 24-inch crusher. The large rock is hand sorted out ahead of the crusher. The grizzly and crusher products are screened, and all the combined product over 1½-inch is conveyed to the new plant. A trommel over a 300-ton bin divides the 1½-inch to 8-inch material into four sizes, which fall into their respective bins. Pan conveyors take the material from the bins. The material from these falls into large revolving feeders which deliver the material uniformly to the magnetic sorter units. Subject to some variability in the magnetic qualities of the pyrrhotites of the distinct and intermixed magnetite in the rock, the plant gives an excellent classification. Copper ores follow the rock, and the final product requires corrective hand picking, but relatively few pickers are required.

In the Garson plant, the product of the magnetic belts is divided into three—rock, low-grade, and ore—and these three products drop on to long cross-belts which convey these respective materials to short belts for hand picking, the product of these dropping into waste and ore shipping bins.

A similar plant is proposed for Levack mine.

The operations for the two years were:—

	1923	1924
Tonnage hoisted, including rock.....tons	195,941	272,576
Drifting.....feet	474	1,419
Raising.....feet	273	402
Men employed.....	165	268

The production was chiefly from the 6th and 8th levels.

A. L. Sharp is superintendent.

Levack

The Levack mine of the Mond Nickel Company was operated continuously during 1924 and the production greatly increased.

The amount hoisted during the year was 309,019 tons, including rock, as compared with 167,521 tons for the previous year. The ore was obtained chiefly from the 5th level. The development consisted of drifting 586 feet and raising 886 feet.

They employed an average of 246 men. F. J. Eager is superintendent.

Worthington

The production at the Worthington mine for 1924 showed an increase of about 50 per cent. over the previous year.

The new 83-degree shaft was connected up with the old shaft at the 2nd level in September and has been in use since that time.

The tonnage hoisted was 159,228 tons. The development work consisted of drifting 1,265 feet and raising 115 feet.

An average of 162 men was employed.

W. J. Mumford, Worthington, is superintendent.

III.—District of Cochrane

ASBESTOS

Porcupine Asbestos Mining Syndicate

The Porcupine Asbestos Mining Syndicate took over the claims in Deloro township on which the Bowman Asbestos Syndicate worked in 1923. These claims are Nos. 8,415, 8,709, and 9,745, centrally situated in the township.

The officers of the syndicate are: Dr. I. Joyal, chairman; Geo. A. D. Murray, secretary, Box 309, Timmins, Ont.; and S. G. Eplett. The office of the syndicate is at Timmins, Ont. Application has been made to have the syndicate incorporated under the style of Porcupine Asbestos Corporation, Limited, to be capitalized at $2,000,000 with shares at $1 par value. Of these shares, some 1,100,000 are to be held in the treasury.

Operations were carried out on claim No. 8,709 from May to December, and ten men were employed under John Grenier as foreman. Asbestos was taken out from an open-cut 8 feet wide and 12 feet deep. All work was done by hand.

The following buildings were erected: cook-house, 19 by 42 feet; storehouse, 12 by 15 feet; and compressor house, 12 by 20 feet, all of frame construction. A Chicago Pneumatic Tool Company compressor, type NSB, 14 by 12 inches, capacity 550 cubic feet, and a 75 h.p. induction motor, 750 r.p.m., were installed as it was intended to operate air drills in the open-cut. The power supply line from the main line of the Northern Canada Power Company was not completed.

Some shipments were made during the year to the United States Asbestos Company at Mannheim, Pa. The quality of the asbestos is said to be equal to the best.

GOLD

Painkiller Lake

Blue Quartz

The Blue Quartz Gold Mines, Limited, is a consolidation of the Santa Lucia Gold Mines, Limited, and the Cartwright Goldfields, Limited, and owns the following claims in Beatty township: 1,396, 16,353, 8,354, 8,736, 8,737, 8,933, and 8,934. These are about or under Painkiller lake. The company also has

options on two veteran lots known as the Crowe, and Tuck and Crowe lots in Beatty township.

The Blue Quartz Gold Mines, Limited, is capitalized at $3,000,000 divided into shares of $1 par value each. The officers and directors of the company are: president, H. C. Crowe, Toronto, Ont.; vice-president, Dr. J. A. Tuck, Toronto, Ont.; secretary-treasurer, Miss A. V. Marat, Toronto, Ont.; directors, H. C. Crowe, Dr. Jas. Tuck, and J. Bennet, all of Toronto, Ont.; J. H. W. Crowe, Birmingham, England; and H. Hibbard, Gillingham, England. The head office is at 328 Confederation Life Building, Toronto, Ont. J. J. Hollinger was manager throughout the year 1924 and was succeeded on May 23, 1925, by J. G. MacGregor, Matheson, Ont.

Operations were carried on continuously throughout the year 1924, and the development of the property included the sinking of the shaft from the 200-foot level to a depth of 514 feet. This shaft has connections with the 100-, 200-, and 500-foot levels. Previous to the sinking of this shaft below the 200-foot level, work was done on the 300-, 400-, and 500-foot levels from a winze sunk at a 72° incline to the southeast from a point on the 200-foot level 200 feet northeast of the main shaft.

At the 200-foot level what is known as the Blue Quartz vein lies to the northeast of the main shaft and has a strike of N. 20° E. At this level a fault was encountered striking N.W. 30° S.E. and dipping 80° N. Development on the levels below the 200-foot includes the following:—

Level	Drifting	Crosscutting	Diamond-drilling
	feet	feet	feet
300-foot	255	26	300 (1 hole)
400-foot	30	.....	250 (1 hole)
500-foot	664	949	2,115 (6 holes)
Total	949	975	2,665

The following additions were made to the plant during the year: an Imperial Keighley oil engine, type T3K, b.h.p. 200, 200 r.p.m., to drive a Sullivan WJ3 compressor, 17 by 10¼ by 22 inches, 1,000 cubic feet capacity. This addition will also supply the needs of the Clifford Gold Mines, Limited, with property on the north side of Painkiller lake.

New buildings on the property include a one-storey frame office, 20 by 308 feet; a two-storey cook, dining, and bunk house, frame construction, 30 by 50 feet, with a wing 15 by 25 feet; two frame dwellings, one storey, 20 by 35 feet. An addition of 15 by 20 feet was also made to the engine-house to accommodate the new engine and compressor.

Thirty men were employed during the year.

Clifford

The Clifford Gold Mines, Limited, has an authorized capital of $3,000,000, divided into shares of $1 par value each. The officers and directors of the company are the same as those of the Blue Quartz Gold Mines, Limited. The company's property is on the north side of Painkiller lake and includes the following claims: Nos. 1,890-91, 12,535-39, as well as a veteran lot, the Wright, No. 237.

During six months of the year, trenching and surface exploration was done, and a test pit 25 feet deep was sunk on the veteran lot. Four diamond-drill holes were drilled to a total depth of 2,000 feet.

Five men were employed.

Hattie

The Hattie Gold Mines, Limited, is capitalized at $5,000,000 in shares of $1 par value. The officers of the company are: W. W. Butler, Montreal, president; John K. Papassimakes, Toronto, vice-president; N. Kinsella, Montreal, secretary-treasurer; A. R. O'Neil and Senator Nathaniel Currie, Montreal, and Dr. W. P. St. Charles and A. G. Slaght, Toronto, directors. The head office is at Mount Royal Hotel, Montreal, and the Toronto office at 804 Royal Bank Building.

On April 15, 1924, operations were resumed at the Beatty property and the mine unwatered. Crosscutting was commenced on the 160-foot level, and 1,100 feet of progress made.

Twenty-five men were employed. J. C. M. Dunlop was superintendent until June 14, 1924. He was succeeded by S. L. Macdonald in August. Operations were temporarily suspended on December 24.

Lightning River

Harker

The Harker Gold Mines, Limited, holds the following claims in the southeast corner of Harker township, in what is known as the Lightning River area: Nos. 7,305-07, 7,312-13, 9,052, 9,142, 9,197, 11,676-78, 13,138-39, 13,194-95, 13,342-43, with No. 11,544 on the west boundary of Holloway township and No. 7,259 adjoining this claim to the east.

These claims may be reached in winter from Ramore station (mileage 196) on the Temiskaming and Northern Ontario railway over a sleigh road of 27 miles; and in summer from Matheson (mileage 206), over a good road by way of the Croesus mine, for a distance of 27 miles and then 12 miles of rough road unfit for wagons. Another way of reaching the area is by way of the Canadian National railway from Low Bush or La Reine and Abitibi lake.

On March 1, 1924, preparations were made to haul supplies to the property, and by May 1 the construction of camps was completed and the plant installed. In the meantime 50 feet of sinking was done by hand.

The following buildings of log construction were erected: power-house, 40 by 40 feet; office and store, 26 by 36 feet; cook-house, 26 by 40 feet; two bunk-houses, 26 by 32 feet; blacksmith shop, 14 by 16 feet; and stable, 24 by 26 feet.

The following plant was installed: Canadian Ingersoll Rand hoist, 8¼ by 10 inches, type SSR; Canadian Ingersoll Rand compressor, 16 by 10 by 12 inches, type PRS3; John Inglis boiler, 60 h.p., HRT.

The shaft started by hand near the No. 1 post of claim 13,138, with two compartments, 7 by 11 feet, was continued after May 10 with machine-drilling and sunk to a depth of 268 feet with levels at 125 and 250 feet.

The following development work was done:—

Level	East	West
	feet	feet
125-foot	200	250
250-foot	390	385
Total	590	635

Crosscutting, 862 feet.
Diamond-drilling, 5,600 feet.

The shaft is sunk on the discovery vein near the No. 1 post of claim No. 13,138. The vein strikes N. 58° E., is roughly parallel to the strike of the adjacent greenstone flows, and dips steeply to the south with these flows. The vein is known to extend for over 3,000 feet and to have a width varying from 8 to 20 feet.

In his report on the Lightning River gold area,[1] T. L. Gledhill describes the geology of the Harker gold mine as follows:—

. . . This vein differs from the earlier discoveries, as it is bordered by massive Keewatin greenstones and not by sheared greenstones as were the earlier discoveries in the northern part of the township. . . . In the outcrop the vein has a reddish weathered surface and a central ribbing of uniting quartz veins. A narrow lamprophyre dike faults the quartz veins and follows along in the break.

The outcrop surface of the vein lies both in high and low ground. The mineralization, which is of the replacement type, is confined between the two fault walls. The basalt or volcanic tuff in the vein has been much jointed and has been replaced inwardly from the joint planes by pyrite and gold. In places, the joint blocks have been almost entirely pyritized. Some of the pyritized basalt has a pale pink or mauve colour, a sign indicative of the richer type of ore. The gold occurs both native and associated with the pyrite. Although very little quartz is noticeable outside the quartz veins which lie in the break, a thin specimen of pyritized basalt produces a flinty ring when handled, showing that the rock in the vein has been silicified. The native gold occurs as very fine rosettes and is commonly noticed in the vein material.

The ore minerals discovered to date in Harker township are pyrite, galena, sphalerite, chalcopyrite, and native gold.

. . . Another sample of grey feldspar porphyry . . . forms a dike parallel with and close to the mineral vein. There is no doubt that the gold mineralization belongs to the period of granitic intrusion.

An average number of 40 men were employed throughout the year 1924.

Horace G. Young was manager and George Gill, mine captain.

The head office of the company is at 801 Dominion Bank Building, Toronto. J. Hamel is president and G. M. Huycke is secretary of the company.

Porcupine

Ankerite

The Porcupine Goldfields Development and Finance Company, Limited, is capitalized at £1,000,000 in shares of £1 each. Of these, 475,000 are issued.

The officers and directors are: chairman, Lord Gisborough; directors, Lord Brabourne, Forrester Clayton, J.P., G. A. Draper, Sir Edward Manville, Frederick W. Baker, and John A. Agnew; secretary-treasurer, A. E. Ford, 428 Salisbury House, London Wall, London, E.C. 2, England. The Canadian office is at 606 Continental Life Building, Toronto, Ont. F. R. Weekes is manager. On March 4, 1924, H. R. Doelle, Timmins, Ont., became superintendent at the mine, Deloro township. Geo. D. Johnson is mine captain. Throughout the year the average number of men employed was 45.

[1]Ont. Dept. Mines, Vol. XXXIV, pt. 6, 1925, pp. 87, 88.

In November, the company exercised the option on the Ankerite group of claims M.E. 60, 61, and 62, but did not take up the Maidens-McDonald group, H.R. 382 and H.R. 926, lying to the west of M.E. 60.

During the year 1924, an active campaign of development was carried out on both the 200- and 350-foot levels. At a point 320 feet northeast of the main shaft, a winze, 6 by 11 feet, inclined 65° N., was sunk to explore veins located by diamond-drill from the surface. The winze was sunk to a depth of 187 feet and serves a third level, 125 feet vertically below the 350-foot level. Hoisting from the 3rd level is done in a skip operated by a 6- by 8-inch air hoist.

The following exploration and development work was done during the year:—

Diamond-Drilling

	Feet
Surface, 17 holes	7,739
200-foot level, 10 holes	1,396
350-foot level, 21 holes	3,234
Total underground	4,630

Level	Drifting	Crosscutting	Raising	Sinking
	feet	feet	feet	feet
200	665	233	50	.....
350	1,674	866	107	149
Total	2,339	1,099	157	149

A Canadian Ingersoll Rand compressor, type ER2, 14 by 9 by 12 inches, speed 250 r.p.m. and capacity 530 cubic feet per minute, was installed. It is driven by a 100 h.p. induction motor, and electric power is obtained by a branch line from the Northern Canada Power Company line to the Dome mine.

At the 350-foot level, a Rumsey triplex pump, 6½ by 10 inches, 160 gallons per minute, was installed and with it a 35 h.p. induction motor.

Consolidated West Dome Lake

Consolidated West Dome Lake Mines, Limited, is a consolidation of West Dome Consolidated Mines, Limited, and Dome Lake Mining and Milling Company, Limited, incorporated under an Ontario charter in 1922. The authorized capital is $5,000,000, each share of par value $1. All the shares are issued. The company owns nine claims in Tisdale township adjoining the Dome mine on the west and southwest.

The officers and directors of the company are: Sir Henry M. Pellatt, Toronto, president; Wm. H. Kinch, Buffalo, N.Y., vice-president; Charles L. Sherrill, Buffalo, N.Y., second vice-president; C. H. Manaton, Toronto, secretary-treasurer; F. L. Hutchinson, New Liskeard, Ont., assistant secretary-treasurer; Frank G. Stevens, 36 Oakmount Road, Toronto, consulting engineer; Duncan McPhail, Box 523, South Porcupine, Ont., superintendent; Carl Frank, South Porcupine, Ont., mill superintendent; F. L. Babst, Buffalo, N.Y., Angus A. McKelvie, New Liskeard, Ont., J. A. Murray, Frank G. Stevens, and R. L. Baker, of Toronto, directors. The head office of the company is at 414 Bank of Hamilton Building, Toronto.

The mine was operated throughout the year 1924. The main shaft was sunk from a depth of 790 feet to 1,100 feet, and stations were cut at the 950-

and 1,050-foot levels. Development work was carried on at the 500-, 600-, 750-, 900-, and 1,050-foot levels. The following is a summary of the work done on these levels:—

Level	Drifting		Crosscutting	
	East	West	To the north	To the south
	feet	feet	feet	feet
500-foot	55	.....	106	.....
600-foot	223	.....	.....	.....
750-foot	150	160	118	.....
900-foot	160	125	141	.....
1,050-foot	136	62	140	123
Total	724	347	505	123

Consolidated West Dome Lake mine from the southwest.

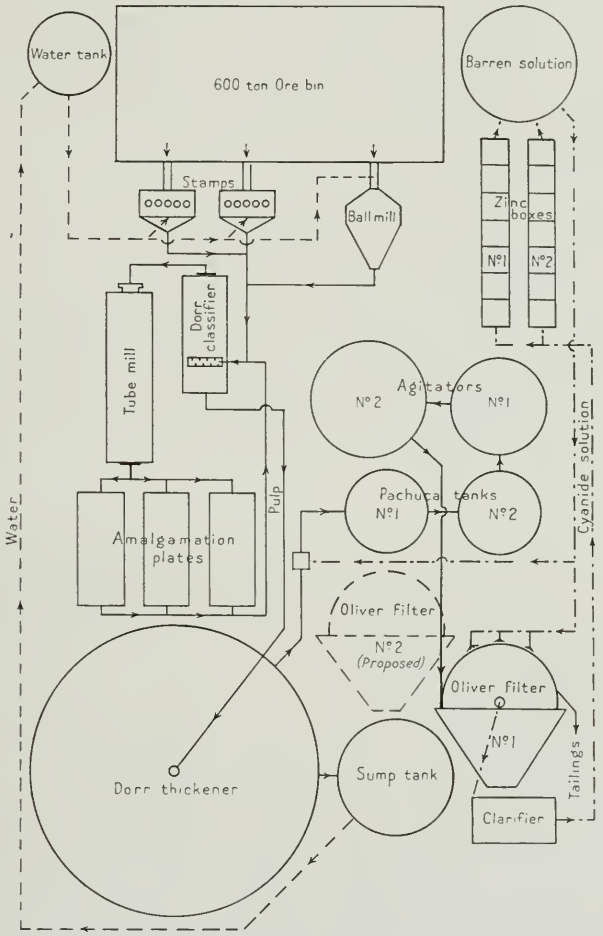
The vein was encountered at a distance of 98 feet north of the shaft on the 750-foot level and at a distance of 110 feet north of the shaft on the 1,050-foot level.

Following the development in the early part of the year, stoping was begun at the 750- and 900-foot levels on the No. 3 vein.

The mill formerly used by the Dome Lake Mining and Milling Company, Limited, was overhauled and several changes made in the equipment. Independent motor drives were installed for a number of units, the agitation was increased, one amalgamation plate was added and two were rebuilt. A new steel clarifying tank was installed, and vacuum, centrifugal, and diaphragm

pumps were added. Milling operations were resumed on August 29 and continued until the end of the year, the tonnage being increased from 90 to 120 per day.

Ore hoisted from the mine in a two-ton skip is dumped into a 200-ton bin, from which it feeds to a bumping table operated by a Park's pusher, which passes the ore to a 9- by 15-foot Blake crusher, product 1 to 1½ inches. The crusher is driven by a 25 h.p. motor, 750 r.p.m.



Flow-sheet, Consolidated West Dome Lake mill.

A 16-inch belt conveyor, 140 feet in length and on a 13-degree incline, carries the crushed ore to a 600-ton storage bin in the mill. A 5 h.p. motor, 750 r.p.m., drives the conveyor. The crushing is done in two 8-hour shifts.

Wet grinding is next done in a 6-foot by 22-inch Hardinge ball mill with a screen discharge one-quarter by one-quarter of an inch. The mill is driven by a 60 h.p. motor, 180 r.p.m. Ten 1,050-pound stamps with a 7-inch drop and 98 drops per minute are used as an auxiliary to the ball mill. The battery screens are one-half by three-quarters of an inch. The stamps are driven by a 35 h.p. motor, 750 r.p.m.

The product from the Hardinge mill and the stamps passes to a 5- by 12-foot Dorr classifier from which the oversize goes to a 5- by 18-foot tube mill for regrinding. The tube mill runs in a closed circuit with the amalgamating plates and the Dorr classifier, the amalgamating being done in the tube-mill circuit only. The tube mill is driven by a 100 h.p. motor, 480 r.p.m.

The pulp discharged from the tube mills is elevated to the amalgamating plates, where 60 to 65 per cent. of the gold and silver in the ore is recovered.

The overflow from the classifier goes to a Dorr thickener, 30 feet in diameter by 10 feet, from which the pulp is passed to two Pachuca tanks, each 5 feet in diameter by 18 feet (12 feet to the cone). For the thickener, some diaphragm pumps, an agitator, and the Oliver filter, there is a 10 h.p. motor, 750 r.p.m.

Two agitators in series follow the Pachuca tanks, the first 8 feet in diameter by 10 feet, and the second 10 feet in diameter by 12 feet. One of these agitators has a 15 h.p. motor, 750 r.p.m.

The agitators are succeeded by an Oliver filter, 6 feet by 12 feet in diameter. From the filter, the slimes go to waste and the filtrate is taken to a clarifier, 5 by 5 by 8 feet, and thence to zinc boxes, two sets of 7 compartments. The barren solution from the zinc boxes goes to the filter for wash.

Other motor equipment for the mill includes the following: one 10 h.p. motor, 750 r.p.m., on vacuum pumps; two 2 h.p. motors, 1,455 r.p.m., on Oliver filter pumps; and one 10 h.p. motor, 1,455 r.p.m., for mill water.

The average number of men employed during the year was 40 in the mine, 12 in the mill, and 20 on the surface.

Dome

The authorized capital stock of the Dome Mines, Limited, consists of 1,000,000 shares of no nominal or par value, of which 46,666 are held under an agreement in trust for the company, and the dividends on these shares are returned to the treasury of the company.

The directors of the company are: Jules S. Bache and Morton F. Stern, of New York; W. S. Edwards, Chicago; Alex. Fasken and Wallace Nesbitt, Toronto; G. C. Miller and R. W. Pomeroy, Buffalo, N.Y.; Innis B. Allan, Rochester, N.Y.; and Dwight B. Lee, Detroit, Mich.

The executive officers are: Jules S. Bache, president and treasurer; H. P. De Pencier, vice-president and general manager; Alex. Fasken, secretary; C. W. Dowsett, general superintendent; E. P. Goetz, assistant treasurer and assistant secretary; C. C. Calvin and John B. Robinson, assistant secretaries. The office of the executive and financial departments is at 42 Broadway, New York, and the Toronto office is at 36 Toronto Street, Toronto.

The following information, taken from the general manager's report, covers the operations of the company for the year ending December 31, 1924.

During the year, 595,863 tons were hoisted, of which 493,400 tons were ore and were treated in the mill, and 102,463 tons were waste which was dumped on the surface. The ore treated yielded bullion worth $4,307,720.94, the average yield per ton being $8.7307, as compared with $10.4318 for the last nine months of 1923. During 1924, the tons milled were increased at a rate of 15.38 per cent. over that of the last nine months of 1923.

During the year in review, there were four quarterly dividends declared, each of 50 cents per share, amounting to $1,906,668.

The balance sheet for the year ending December 31, 1924, shows the following:—

ASSETS

Capital Assets:			
Mining claims and properties		$3,482,594.36	
Plant, etc., at depreciated replacement value as per appraisal plus additions since		2,930,692.57	
			$6,413,286.93
Current Assets:			
Cash on hand and in banks	$495,997.46		
Bullion en route	196,707.40		
Accounts and interest receivable	50,167.64		
Supplies—mining, milling and mercantile	380,693.91		
Government, railway and other bonds at cost	1,067,161.37		
		$2,190,727.78	
Dividend Assurance Fund Consisting of Following:			
Cash in bank	$1,583.19		
Government, railway and other bonds at cost	2,064,409.88		
		$2,065,993.07	
			$4,256,720.85
Deferred Charges:			
Prepayments and deferred charges		$10,431.44	
Development account		40,975.89	
			$51,407.33
Total			$10,721,415.11

LIABILITIES

Capital and Surplus:			
Capital: Authorized 1,000,000 shares of no nominal or par value, all authorized to be issued for the properties and assets of the old company, the Dome Mines Company, Limited, at $7 per share. (Of these shares 45,666 are held in trust for the company and all dividends paid thereon are immediately returnable to the company.)		$7,000,000.00	
Surplus		2,419,277.86	
			$9,419,277.86
Current Liabilities:			
Accounts and wages payable		$100,751.59	
Accrued income and other taxes		156,866.86	
Dividend payable January 20, 1925	$500,000.00		
Less: Dividends on the shares held in trust for the company as above	23,333.00		
		$476,667.00	
Unclaimed capital repayment and dividends		32,715.45	
			$767,000.90
Reserves:			
Operating equalization		$42,318.60	
Depreciation plant and equipment		492,817.75	
			$535,136.35
Contingent Liabilities: Certain claims have been made for damages by the owners of lands on which tailings from the company's mill have encroached.			
Total			$10,721,415.11

The net excess of current assets over current liabilities (including dividend payment of January 20, 1925, $476,667.00) is the sum of $3,489,719.95, as compared with $3,426,356.55 as at December 31, 1923. This net excess for 1924 includes the sum of $2,065,993.07 set apart for the dividend assurance fund, as compared with $2,022,053.90 set apart for the same fund at the end of 1923.

The operating and profit and loss accounts for the year ending December 31, 1924, show the following:—

REVENUE

Earnings:		
Amalgamation bullion	$2,541,230.65	
Cyanidation bullion	1,766,489.39	
		$4,307,720.04
Non-operating Revenue:		
Discount and exchange earned, less allowed	$34,867.00	
Miscellaneous	2,152.68	
Net income from bonds	138,122.22	
Bank and miscellaneous bonds	29,840.08	
		$204,981.98
		$4,512,702.02

The appropriation account shows that $431,035.42 was reserved for the depreciation of buildings and plant, that $33,935.98 was written off development expenditure, and that $1,906,668.00 was paid in dividends, leaving a surplus at December 31, 1924, of $2,419,277.86.

The following is a statement of the operating and maintenance expenditures:—

Mining, including hoisting	$761,186.60	
Development	680,847.39	
Crushing and conveying	71,344.89	
Milling	492,888.40	
Bullion expense	28,581.18	
Fire protection expense	9,608.53	
Warehouse expense	8,611.05	
Auditors' and legal expense	7,551.50	
Administrative expenses, mine office	104,057.74	
Administrative expenses, executive offices	8,091.68	
Provincial, municipal and U.S. taxes	58,040.22	
Insurance	27,839.93	
		$2,258,649.11
Reserved for Dominion of Canada income war taxes		102,960.67
Profit for year		2,151,092.24
Total		$4,512,702.02

Development and Mining.—Stoping was carried on at all levels from the 3rd to the 12th, except the 5th; while at the end of the year preparations were completed for stoping in the hanging-wall area and at the Dome Extension boundary on the 13th level.

The No. 3, or main shaft, was sunk 237 feet, and a station was cut at the 14th level (1,738 feet depth). At 70 feet below the level, a loading station, together with ore and waste pockets, was cut and equipped. These pockets have been connected to the 13th and 14th levels by passes, permitting the economical handling of ore and waste broken on these levels. A sump of 53 feet brings the shaft to a depth of 1,861 feet.

The yield of ore and the costs of mining were as follows:—

	No. of tons	Value per ton	Total cost of mining	Cost of mining per ton milled	
				1924	1923 (9 mos.)
From stopes	455,384	$9.118	$761,186.60	$1.543	$1.729
From development	38,016	6.643	680,847.39	1.380	1.086
Total	493,400	$8.927	$1,442,033.99	$2.923	$2.815

The development work for the year ending December 31, 1924, is summarized below:—

Level	Drifts	Crosscuts	Crosscut slabbing	Raises and winzes	Box-holes	Stations	Shafts	Raise and winze slabbing	Total	Diamond-drilling
	feet	feet	feet	feet	feet	feet	feet	feet	feet	feet
First	.....	62	12	43	.....	.....	.....	.....	117	.....
Second	.....	144	17	26	71	.....	.....	.....	258	.....
Fifth	41	.....	10	49	.....	.....	.....	.....	100	435.93
Sixth	646	88	148	243	748	.....	.....	.....	1,873	.....
Seventh	980	99	94	201	427	.....	.....	.....	1,801	410.00
Eighth	91	.....	49	347	142	.....	.....	.....	629	644.25
Ninth	571	325	163	454	372	.....	.....	12	1,897	1,775.00
Tenth	636	175	153	327	515	.....	.....	28	1,834	2,665.50
Eleventh	1,749	666	594	866	1,078	.....	.....	26	4,979	3,784.53
Twelfth	1,232	577	643	1,105	1,562	.....	.....	.....	5,119	7,535.35
Thirteenth	2,141	589	379	542	44	97	109	47	3,948	4,020.50
Fourteenth	14	.....	.....	207	.....	282	128	.....	631	.....
Total	8,101	2,725	2,262	4,410	4,959	379	237	113	23,186	21,271.06

Waste hoisted: 102,463 tons.

Ore Reserves.—In his remarks on the ore reserves, the general manager makes the following statement:—

While a large amount of development work has been accomplished during the year, some depletion of the ores reserves has taken place. This situation has been accentuated by the increased tonnage milled.

The recent discoveries on the 11th and 12th levels at the eastern end of the mine afford hope that, in the lower levels, this new ore zone will eventually be found to extend downwards. The diamond-drilling accomplished so far has shown that the trough of sediments extends for some hundreds of feet below the 13th level, and though not much ore has been intersected yet, much ground remains to be explored.

The reserves of broken ore remain at the same figure as at the end of 1923, viz., 550,000 tons. There has probably been some reduction in the gold content due to the drawing of the 7th level stopes, which was necessary to permit breaking down the sills and the completion of mining operations underneath.

The increase in operations is shown in the following table:—

Year ended	Tons milled	Production	Production per ton milled
Mar. 31, 1920	270,080	$1,773,374.44	$6.566
" " 1921	273,700	1,946,403.06	7.111
" " 1922	360,000	2,809,452.38	7.804
" " 1923	363,000	4,278,935.87	11.788
9 months to Dec. 31, 1923	320,700	3,345,477.80	10.432
Dec. 31, 1924	493,400	4,307,720.04	8.7307

Mill.—The following are the results of the mill operation for the year:—

	Total value	Per ton	Per cent.
Heads—493,400 tons	.....	$8.927	.....
Amalgamation bullion	$2,541,230.65	5.1505	57.6950
Cyanidation bullion	1,766,489.39	3.5802	40.1056
Total	$4,307,720.04	$8.7307	97.8006

The total milling cost was $492,888.40, or $0.999 per ton crushed and treated, as compared with $0.992 for the nine months' period ending December 31, 1923.

The tonnage milled for the year 1924 was 493,400, as against 320,700 for the preceding nine months, or a monthly rate of 41,116 tons, as against 35,633. The percentage extraction remained practically the same, being 97.8 as against 97.7.

A set of 42- by 18-inch Buchanan rolls, peripheral speed 900 feet per minute and driven by a 75 h.p. motor, was installed in the rock crusher house and by making an appreciably finer product assisted in increasing the output from the ball mills.

A condenser taken from the auxiliary steam plant was installed in the mill. By passing steam and the mill water through the condenser, the water is heated to 60° F., thereby enabling the thickener equipment to handle a greater tonnage by reason of the higher temperature.

The tailings are now discharged to a dam lying some three-quarters of a mile to the north of the mill and on the east side of the Porcupine creek. The dam is located on the north half of lot 5, concession II, Tisdale township, on a part of what was originally the ground of the Venture Corporation of Canada—claims Nos. 13,177, 13,181, 13,393, and 13,394. In all 78 acres are taken up for the dam, clay banks being thrown up to a height of 15 feet above the ground level. The capacity is 1,730,000 tons or sufficient for three and a half years at the present output. The slimes from the mill are pumped to the dam by a 5-inch Morris sand pump through an 8-inch wood stave pipe carried on 2-inch iron bents hung on cross-bracing, 2 by 8 inches.

Capital Expenditure.—The expenditure on capital account for plant and equipment was as follows:—

Mining equipment		$30,879.52
Reduction buildings and equipment	$23,459.68	
Less insurance, sales, etc	12,731.69	
		$10,727.99
Powerhouse building		2,120.56
Shop buildings, machinery and equipment		7,522.85
Camps and general building and equipment		5,872.17
Total		$57,123.09

Additional tramming equipment was required to handle the greater tonnage and also on account of the increased distance of the workings from the shaft.

The drum of the man hoist at No. 3 shaft was changed to permit the cable to reach to a 16th level. The new drum is 9 feet in diameter and 9 feet 6 inches wide, and is driven by a 200 h.p. slip-ring motor, 500 r.p.m. The hoisting speed is 890 feet per minute.

The motor on the double-drum rock hoist was changed to a 500 h.p. slip ring, 750 r.p.m. The hoisting speed is 1,650 feet per minute.

A fire in February did considerable damage to the surface crusher station, but repairs and alterations were made expeditiously so that practically no time was lost.

To improve the sharpening and hardening of drill steel for machines underground, O'Donovan furnaces were installed and put in operation early in 1925.

General.—Operating costs amounted to $4.578 per ton milled, as compared with $4.664 for the preceding nine months. Development costs were 37 cents per ton greater. The slight reduction in the total cost was, however, the result of the greater tonnage handled and higher efficiency in the work.

During the year the average number of men employed was: mine 432, mill 60, surface 202; total 694.

Goldale

The Kerr Lake Mining Company, Limited, of Cobalt, carried on development work at the Goldale mine until March 1, 1924, when the option on the mine and property was dropped.[1]

The Goldale property later on in the year was taken into the merger with the Newray and Armstrong-Booth properties to form the Coniaurum Mines, Limited. (Details of the merger are given in the report on the Newray.)

Hayden

The Hayden Gold Mines, Limited, has an authorized capital of 5,000,000 shares, of $1 par value each. The officers and directors of the company are: Wm. H. Hayden, president; W. H. Hill, vice-president; Willis M. Spaulding, secretary-treasurer; Ed. Phillips and W. S. Pierce, all of Buffalo, N.Y. The head office of the company is at 509 Brisbane Building, Buffalo, N.Y.

The company owns five claims in Ogden township, which are centrally located on the boundary of Ogden and Deloro townships.

During the year, the mine workings on H.R. 938 were kept pumped out. Exploratory work was carried out on the surface and consisted of diamond-drilling and trenching. The work was in charge of Seymour Stevens, Timmins, Ont. Of the two holes drilled, one was 773 feet and the other 1,400 feet in depth.

Hollinger

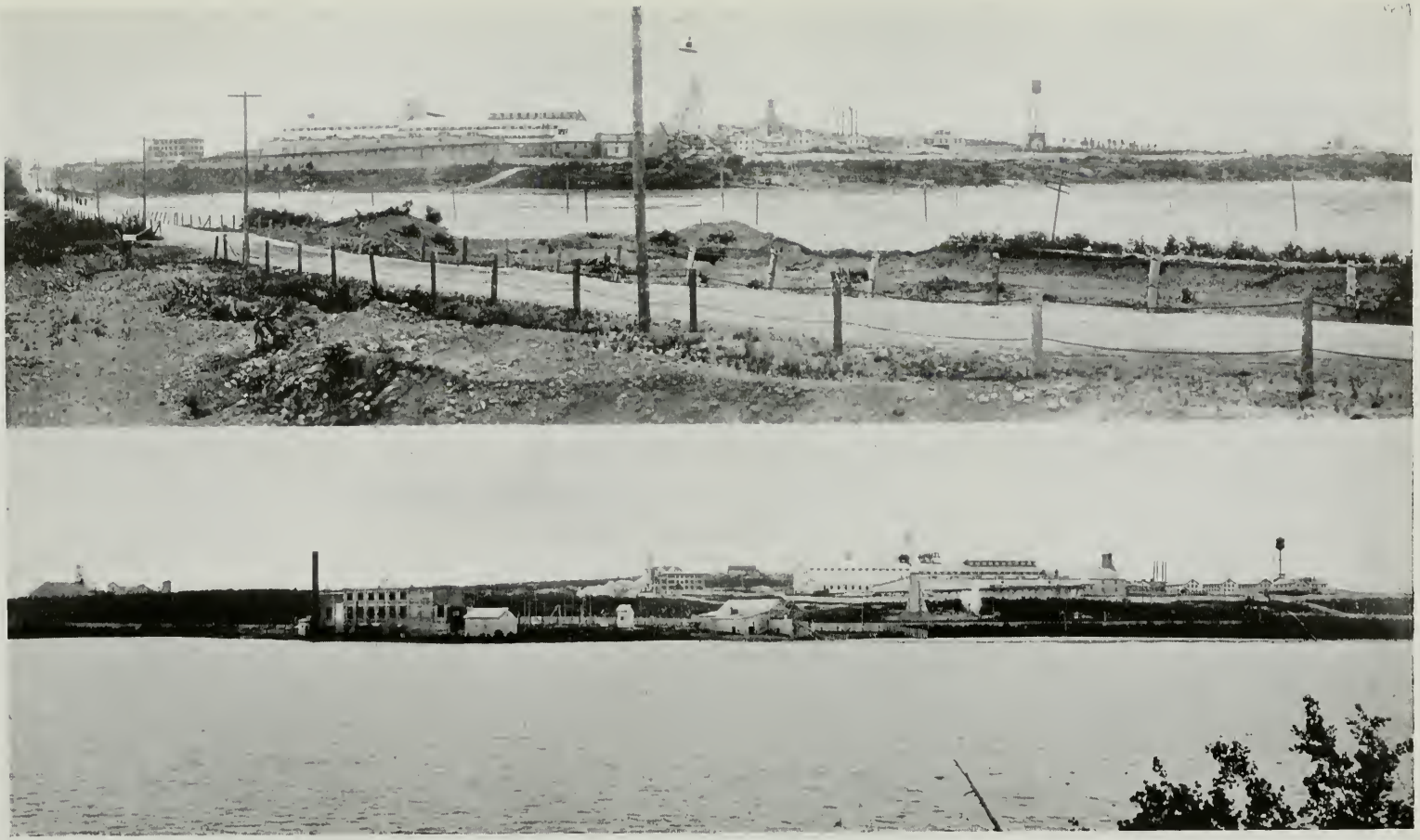
Hollinger Consolidated Gold Mines, Limited, has an authorized capital of $25,000,000 in 5,000,000 shares of $5 par value each; 4,920,000 of these were outstanding on January 1, 1925.

The officers of the company are: Noah A. Timmins, Montreal, president; L. H. Timmins, Montreal, vice-president; John B. Holden, Toronto, secretary and treasurer; A. F. Brigham, Timmins, Ont., general manager. The directors are: Noah A. Timmins, L. H. Timmins, Dr. Wilfred L. McDougald, Jules R. Timmins, and Leo H. Timmins, all of Montreal; John B. Holden and Wilson Bell, both of Toronto. The mine and head office are at Timmins, Ont., and the general office at 602 Royal Bank Building, Toronto.

The following summary is made from the 14th annual report to the shareholders, covering the year ending December 31, 1924:—

The year 1924 was the most prosperous in the history of the company. The net profit, after deducting general and mining and milling charges was $6,586,215.01 [as compared with $4,374,486.75 in 1923]. Of this amount $3,198,000 was paid out in dividends, $318,377.25 in Dominion, provincial, and municipal taxes, and $1,162,800.50 was written off for plant depreciation, etc., leaving the sum of $1,907,037.26 to be added to the surplus, which at the end of the year amounted to $7,616,851.76 [as compared with $5,663,505.42 at the end of 1923] and which is represented to a very large extent by cash or its equivalent in high-class investments.

[1]Ont. Dept. Mines, Vol. XXXII, pt. 6, 1923, p. 50.



Two views of the Hollinger mine, the upper looking across Miller lake now filled with tailings, and the lower as seen from the north side of Gillies lake.

A bank loan of $3,500,000, arranged by the hypothecation of certain securities of the company for the power development at Island falls on the Abitibi river in 1924, was on May 14, 1924, reduced to $800,000, the sum of $1,500,000 having been paid on account of the loan during the year 1924.

The power plant at Island falls was completed early in 1925 and is able to supply any immediate or future requirements of the mine.

In view of the power situation, which for some years past has been a source of dissatisfaction in the Porcupine area, the following is quoted from the president's report to record the solution of the problem of power requirements, the termination of extensive litigation, and the removal of all causes of friction between the Hollinger Company and the Power Company:—

It transpired, however, some time after the company was committeed to the Island Falls project that Northern Canada Power, Limited, the company then supplying power to the Hollinger Company, acquired a water-power lease, commenced the installation of a power development at the Quinze in the province of Quebec, and built a power transmission line from the Quinze to the mines in the Porcupine gold fields, thus greatly increasing the available power supply. Plans were also made by the Power Company to consolidate the three power developments owned and operated by it on the Mattagami river with the new development at the Quinze into one continuous system. This changed the whole situation so materially and presented so many advantages that a reconsideration of the power problem and its attendant difficulties became desirable, provided a favourable contract with the Power Company could be secured and a satisfactory disposition made of the Hollinger Company's power development at Island falls.

As is well known to shareholders, negotiations have been under way for some time to effect a workable plan which would be acceptable to your directors as a solution of the unsatisfactory power situation, terminate the litigation, and remove all causes of friction between the Hollinger Company and the Power Company. Negotiations have also been proceeding with a view to effecting a sale of the company's power development at Island falls, as obviously a settlement with the Power Company could not be made until a sale had been arranged.

Your directors are now glad to be able to announce to the shareholders that a highly advantageous solution of the matters referred to has been arrived at, which is briefly as follows: A new power contract has been entered into with Northern Canada Power, Limited, which materially reduces the rates for power from those now being paid, and the power development at Island falls has been sold to the Abitibi Power and Paper Company, Limited, at a figure which reimburses the Hollinger Company for its entire expenditure.

With the power situation cleared up, dividends of the Hollinger Company were increased, commencing with that payable on June 17, 1925. The rate was increased from 13 to 20.80 per cent. per annum, making four weekly distributions of eight cents per share instead of five cents as previously.

On October 30, 1924, David A. Dunlap, a director of the company, died, and the vacancy on the directorate was filled by the election of Mr. Wilson Bell, a brother-in-law. Mr. Dunlap had been for many years associated with Messrs. Timmins and McMartin in mining interests in Northern Ontario and had from the inception of the Hollinger been a director and at the time of his death was vice-president of the company.

Shareholders of the company number about 5,200, which is slightly above that of the previous year, and more than 90 per cent. of the stock is held in Canada.

A by-law to increase the number of directors from six to seven was submitted at the annual meeting of the company, and on its approval Leo H. Timmins, son of the president, Noah A. Timmins, was added to the directorate.

The following is a condensed statement of the assets and liabilities of the Hollinger Company, as at December 31, 1924:—

ASSETS

CAPITAL:		
Mining properties		$22,493,785.17
Plant, brought forward from 1923	$1,523,938.67	
Additions during 1924	667,415.83	
	$2,191,354.50	
Less depreciation for 1924	1,147,927.97	$1,043,426.53
Investments in other companies and properties:		
Brought forward from 1923	$43,563.84	
Additions during 1924	8,651.76	
	$52,215.60	
Less depreciation for 1924	2,247.33	$49,968.27
Hollinger power development:		
Expenditures to Dec. 31, 1923	$308,727.22	
Additions during 1924	4,811,669.78	$5,120,397.00
Tailings disposal site:		
Brought forward from 1923	$71,542.80	
Less depreciation for 1924	12,625.20	$58,917.60
		$28,766,494.57
CURRENT:		
Assets, bonds, cash on hand, bullion, etc		$6,394,762.61
Total		$35,161,257.18

LIABILITIES

CAPITAL STOCK:		
Authorized	$25,000,000.00	
In treasury	400,000.00	$24,600,000.00
CURRENT LIABILITIES:		
Wages unpaid	$181,525.95	
Accounts payable	210,964.13	
Accrued interest on bank loan	1,512.33	
Loans from bank	2,300,000.00	$2,694,002.41
Reserve for Dominion of Canada 1924 taxes		250,403.01
SURPLUS:		
Balance of account from 1923	$5,663,505.42	
Adjustment of depreciation, power devolpment	46,309.08	
Profits from Jan. 1 to Dec. 31, 1924	6,267,837.76	
	$11,977,652.26	
Less— dividends	$3,198,000.00	
Plant depreciation	1,147,927.97	
Tailings disposal site depreciation	12,625.20	
Investments in other companies and properties written down	2,247.33	
	$4,360,800.50	
Net surplus carried forward		$7,616,851.76
		$35,161,257.18

The profit and loss statement is taken from the general manager's report for the year 1924, and is compared with that of 1923:—

Sources of Income:			1924	1923
Gold and silver produced			$13,429,226.87	$10,446,412.20
Premium on U.S. exchange			145,549.00	175,850.27
Interest on investments, etc.			416,337.67	391,939.84
			$13,991,113.54	$11,014,202.31
Disposal of Income:	1924	1923		
General charges	$705,844.45	$577,521.49		
Mining charges	5,133,252.27	4,499,565.53		
Milling charges	1,565,801.81	1,562,628.54		
			$7,404,898.53	$6,639,715.56
Operating profit			$6,586,215.01	$4,374,486.75
Paid out in dividends			3,198,000.00	3,198,000.00
			$3,388,215.01	$1,176,486.75
Deduct:				
Taxes, province of Ontario	$50,141.60	$153,688.34		
Municipal taxes (includes $30,060 royalty to town of Timmins)	81,235.65	67,933.42		
Dominion of Canada	187,000.00	230,000.00		
	$318,377.25	$451,621.76		
Depreciation:				
Plant	$1,147,927.97	$907,039.95		
Tailings disposal site	12,625.20	12,625.20		
Investments in other companies and properties written down	2,247.33	3,570.11		
Miscellaneous	.....	47,594.08		
			$1,481,177.75	$1,422,451.10
Added to surplus			$1,907,037.26	.....
Deducted from surplus			.....	$245,964.35

The following information taken from the annual report gives the cost data under general, mining, and milling charges.

DISTRIBUTION OF GENERAL CHARGES

Account	Sundries	Labour	Stores	Total	Per ton milled
General charges	.....	$242,549.99	$65,080.23	$307,630.22	$0.1854
Administration	.....	36,307.59	18,026.90	54,334.49	.0328
Insurance	$15,883.23	.....	.....	15,883.23	.0096
Clearing surface and roads	.....	5,892.52	310.73	6,203.25	.0037
Operating camp	.....	24,767.25	21,059.10	45,826.35	.0276
Operating boarding-house	.....	181.15	224.95	406.10	.0002
Alterations to plant	.....	1,970.40	919.51	2,889.91	.0017
Marketing bullion	75,416.03	.....	.....	75,416.03	.0454
Fire protection	.....	13,169.15	20,383.71	33,552.86	.0202
Operating hospital	.....	311.13	348.32	659.45	.0004
Workmen's compensation	94,207.43	.....	.....	94,207.43	.0568
Interest on bank loans	68,835.13	.....	.....	68,835.13	.0415
Total	$254,341.82	$325,149.18	$126,353.45	$705,844.45	$0.4253

DISTRIBUTION OF MINING CHARGES

Account	Labour	Stores	Total	Per ton milled
General mining charges	$46,420.12	$32,047.39	$78,467.51	$0.0473
Superintendence	141,531.43	2.65	141,534.08	.0853
Diamond-drilling	55,561.22	41,040.47	96,601.69	.0582
Crosscutting	88,950.77	86,245.72	175,196.49	.1056
Drifting	117,472.20	103,520.40	220,992.60	.1332
Raising	17,244.96	10,728.45	27,973.41	.0169
Sinking shafts	64,195.28	34,884.91	99,080.19	.0597
Timbering shafts	35,897.50	32,933.15	68,830.65	.0415
Stoping	909,048.72	661,738.14	1,570,786.86	.9466
Scaling	128,956.55	2,149.95	131,106.50	.0790
Timbering stopes and raises	243,332.69	170,656.06	413,988.75	.2495
Retimbering	20,071.25	2,758.77	22,830.02	.0138
Back-filling	35,050.51	18,334.92	53,385.43	.0322
Track-laying	67,147.06	68,064.75	135,211.81	.0815
Tramming	461,866.51	81,839.80	543,706.31	.3273
Electric haulage	109,581.16	33,134.70	142,715.86	.0860
Extending electric haulage	9,347.89	9,992.42	19,340.31	.0117
Pipefitting underground	76,289.28	66,623.43	142,912.71	.0861
Mine drainage	23,762.45	31,536.07	55,298.52	.0333
Hoisting	128,795.03	141,765.80	270,560.83	.1630
Landing and dumping	62,737.52	18,832.77	81,570.29	.0492
Drill repairs	19,550.52	132,679.08	152,229.60	.0917
Sharpening steel	87,995.85	29,585.57	117,581.42	.0709
Distributing steel	90,742.07	6,441.26	97,183.33	.0586
Mine sampling	71,400.78	6,230.65	77,631.43	.0468
Change house	13,710.44	3,843.24	17,553.68	.0106
Mine lighting	2,413.14	22,407.46	24,820.60	.0150
Excavation	18,806.42	3,418.73	22,225.15	.0134
Surveying	56,209.70	4,075.89	60,285.59	.0363
Assaying	48,619.86	21,482.10	70,101.96	.0422
Ventilation	883.99	100.04	984.03	.0006
Alterations	564.12	.54	564.66	.0003
Total	$3,254,156.99	$1,879,095.28	$5,133,252.27	$3.0933

DISTRIBUTION OF MILLING CHARGES

General milling charges	$51,785.03	$52,582.05	$104,367.08	$0.0629
Superintendence	36,885.81	.80	36,886.61	.0222
Tailings disposal	52,200.47	49,538.84	101,739.31	.0613
Heating	8,937.24	18,851.03	27,788.27	.0167
Lighting	4,604.37	9,252.55	13,856.92	.0084
Mill power plant	18,229.27	7,167.55	25,396.82	.0153
Shovelling in bins	3,133.84	65.76	3,199.60	.0019
Crushing	64,592.77	83,299.41	147,892.18	.0891
Conveying	34,211.22	15,052.75	49,263.97	.0297
Stamping, rod and ball milling	76,402.57	167,145.81	243,548.38	.1468
Classification and tube milling	54,509.75	153,676.05	208,185.80	.1255
Concentration	33,099.56	20,291.84	53,391.40	.0322
Treating and handling concentrates	12,046.56	44,123.24	56,169.80	.0338
Handling pulp	8,876.61	15,588.64	24,465.25	.0147
Thickening pulp	9,930.60	2,969.36	12,899.96	.0078
Cyanide	2,617.47	91,165.01	93,782.48	.0565
Agitation	17,012.76	24,848.30	41,861.06	.0252
Continuous decantation	24,624.00	9,831.90	34,455.90	.0208
Filtration	10,888.32	8,266.47	19,154.79	.0115
Oliver filtration	26,606.74	33,123.68	59,730.42	.0360
Neutralizing	3,719.54	27,682.60	31,402.14	.0189
Refining	17,022.29	15,762.43	32,784.72	.0198
Clarifying and precipitation	22,074.76	37,645.45	59,720.21	.0360
Pumping solution	5,149.31	12,907.59	18,056.90	.0109
Cleaning mill	5,461.82	502.80	5,964.62	.0036
Mill sampling	5,308.97	823.21	6,132.18	.0037
Assaying	24,311.63	10,740.81	35,052.44	.0211
Maintenance of buildings	3,373.83	2,409.39	5,783.22	.0035
Experimental	9,748.19	3,121.19	12,869.38	.0078
Total	$647,365.30	$918,436.51	$1,565,801.81	$0.9436

RECAPITULATION OF COST DATA

Account	Sundries	Labour	Stores	Total	Per ton milled
Total general charges	$254,341.82	$325,149.18	$126,353.45	$705,844.45	$0.4253
Total mining charges		3,254,156.99	1,879,095.28	5,133,252.27	3.0933
Total milling charges		647,365.30	918,436.51	1,565,801.81	.9436
Grand total	$254,341.82	$4,226,671.47	$2,923,885.24	$7,404,898.53	$4.4622

EXPENDITURES FOR PLANT

	Buildings	Equipment	Total
Central shaft plant	$53,675.44	$112,386.48	$166,061.92
Compressor plant	6,988.18	107,113.54	114,101.72
No. 11 shaft plant	1,732.54	6,014.50	7,747.04
Mill and cyanide plant	577.04	137,584.08	138,161.12
Mine equipment	254.69	56,120.51	56,375.20
Water main		39,804.70	39,804.70
New buildings	66,932.61		66,932.61
Recreation hall	81.51		81.51
Tennis court	1,884.09		1,884.09
Shops and stores	6,307.46	2,303.01	8,610.47
Steel-sharpening shop addition	30,294.75	36,421.69	66,716.44
New substation	4,923.41		4,923.41
Miscellaneous	293.46	722.14	1,015.60
	$173,945.18	$498,470.65	$672,415.83
Sales of obsolete plant			5,000.00
Total			$667,415.83

OPERATIONS IN PLANT ACCOUNT

Showing expenditures by companies now comprised in Hollinger Consolidated Gold Mines.

Year	Expended	Written off
1910-1915	$1,839,910.05	$529,480.89
1916	599,417.16	150,000.00
1917	673,237.52	100,000.00
1918	118,379.14	375,000.00
1919	338,162.32	600,000.00
1920	131,359.78	445,985.08
1921	482,790.79	627,488.50
1922	1,070,076.25	787,999.95
1923	793,600.03	907,039.95
1924	667,415.83	1,147,927.97
Total	$6,714,348.87	$5,670,922.34

The present valuation of $1,043,426.53 is 15.54 per cent. of the total cost of the plant, as compared with $1,523,938.67 and 25.2 per cent. at the end of the year 1923, a net depreciation of 9.66 per cent.

Employees.—The average number of men employed during the year was 2,758, distributed as follows:—

Miners:		Mechanics:		General:	
Exploration	27	Operation	123	Mill and refinery	260
Development	339	Maintenance	218	Engineering staff	91
Production	1,353	Construction	95	Clerical staff	48
				Miscellaneous	204
Total	1,719	Total	436	Total	603

The Mine.—The development progress during the year was as follows:—

Level	Shafts	Drifts	Cross-cuts	Raises	Diamond drilling	Timbering		Excavation
						Shafts	Stopes	
	feet	feet	feet	feet	feet	feet	feet	tons
Surface					6,488			
100-foot		114	31		721		95	350
200-foot		483	352		5,911		553	332
300-foot		924	88		3,251		1,038	35
425-foot		2,053	447		8,489		1,829	490
550-foot		2,248	1,475		6,178		1,140	35
675-foot		1,073	1,131	121	2,451		701	430
800-foot	100	1,302	483	100	5,331	734	383	
950-foot	145	2,377	3,036		18,770		4,174	689
1,100-foot	149	2,104	1,310		9,846		4,515	1,634
1,250-foot		5,867	3,794		11,370		1,065	1,307
1,400-foot	49	3,006	6,563		6,890	65		9,461
1,550-foot	302	72	1,804	27	2,327	315		4,830
1,700-foot	315		547	61		292		643
1,850-foot	300		1,428	181		328		4,747
2,000-foot	334					307		
2,150-foot	19							
Total, 1924	1,713	21,623	22,489	490	88,023	2,041	15,493	24,983
Total, 1923	1,626	28,986	27,412	1,644	84,700	1,637	11,609	9,430

1924: Total sinking, drifting, crosscutting, and raising—46,315 feet.
1923: Total sinking, drifting, crosscutting, and raising—59,668 feet.

Active development is proceeding underground in all levels to the 2,000-foot. Central shaft at the end of 1924 had four of its six compartments equipped with skips for hoisting ore. Two of the skips are of 6-ton capacity and the other two of 3-ton capacity. Of the other two compartments, one is used as a pipe and ladderway, the other for a man and material cage.

Sinking operations have been aggressively carried on at the central and No. 19 (Schumacher) shafts with an objective depth in each case of 3,000 feet. No. 19 shaft is designed for four compartments: one, 5 feet 6 inches by 16 feet for cageway; one, 5 feet by 8 feet 6 inches for cageway; one, 5 feet by 4 feet; and one, 5 feet by 2 feet 6 inches.

The former Schumacher shaft, now No. 19, was dismantled and the excavation enlarged to a depth of 800 feet to accommodate the larger compartments. Sinking is being carried on below the 800-foot level.

During the year a 48- by 60-inch Buchanan jaw crusher was installed at the 1,550-foot level, near the central shaft. This crusher is driven by a 200 h.p. motor, 2,200 volts, 480 r.p.m. The 8-inch product is discharged into a pocket at the 1,700-foot level, from which it is loaded into the skips.

For the larger skips operated in balance and equipped with tail ropes a cylindrical, double-drum Vulcan hoist is used. It is 10 feet in diameter, with a 1⅜-inch cable, and a hoisting speed of 1,500 feet per minute; and it is geared to a 1,000 h.p. motor, 2,200 volts and 500 r.p.m.

For the smaller skips, also in balance and equipped with tail ropes, a double-drum cylindrical Nordberg hoist is used. The hoist is 78 inches in diameter, 1⅛-inch cable, hoisting speed 1,250 feet per minute, and is driven by a 300 h.p. motor, 550 volts and 500 r.p.m. The same type of hoist is used for the man and material cage.

The ore reserves were increased by more than two and a half million dollars, in addition to keeping up with the demands of the mill.

ORE RESERVES DEVELOPED UNDERGROUND AS AT DECEMBER 31, 1924

	Above 425-ft. level		Above 800-ft. level		Above 1,400-ft. level		Below 1,400-ft. level		Total	
Vein No.	Tons	Value	Tons	Value	Tons	Value	Tons	Value	Tons	Value
1	24,234	$421,162	63,255	$594,999	8,587	$76,576			96,076	$1,092,737
2	91,184	837,535	12,751	132,639					103,935	970,174
3	13,039	88,897							13,039	88,897
4	31,775	296,370	5,987	50,570					37,762	345,940
5	23,273	241,022							23,273	241,022
8	6,594	63,822	3,973	39,549					10,567	103,371
9	15,639	117,474	13,388	128,408	17,315	158,664			46,342	404,546
10	17,405	180,402	3,947	28,418					21,352	208,820
11	15,236	115,654							15,236	115,654
12	132,360	1,111,061	24,035	288,556					156,395	1,399,617
13	17,153	191,249							17,153	191,249
14	1,368	15,226	32,196	330,274					33,564	345,500
15	38,811	380,317	18,925	179,071	6,349	55,092	4,384	$39,456	68,469	653,936
16	10,586	102,277							10,586	102,277
26			7,326	92,682	35,887	420,506			43,213	513,188
33	30,627	314,463	21,002	199,590	42,514	347,893			94,143	861,946
37	9,173	76,687	4,379	54,455	1,096	21,756			14,648	152,898
38	6,200	69,335							6,200	69,335
39	5,320	125,020							5,320	125,020
44	13,361	169,684							13,361	169,684
45	2,632	16,055							2,632	16,055
47	3,331	26,680	10,132	115,791					13,463	142,471
48	2,412	18,331	6,588	78,500					9,000	96,831
50	70,038	808,579	43,808	377,668	2,192	25,953			116,038	1,212,200
51	5,867	52,378	5,042	73,106	97,786	1,035,706	4,467	28,767	113,162	1,189,957
52	10,238	127,832	58,558	457,710					68,796	585,542
53	68,849	596,403	61,289	529,754	123,094	1,114,340			253,232	2,240,497
54	17,744	158,218	30,565	251,781	256,008	1,921,384	4,384	48,530	308,701	2,379,913
55	78,490	640,533	44,660	458,874	534,634	4,840,820	44,818	374,353	702,602	6,314,580
56	29,397	354,720	22,117	190,749	17,705	132,697			69,219	678,166
58	32,185	355,132	76,459	845,781	15,495	162,100			124,149	1,363,013
59	37,872	329,134			8,111	54,973			45,983	384,107
61	8,698	87,962							8,698	87,962
63	5,011	54,022	104,169	979,880	107,727	1,024,331			216,907	2,058,233
64	1,096	8,330							1,096	8,330
65	28,191	309,603	69,824	641,967	71,284	687,405			169,299	1,638,975
66	12,182	94,167	14,869	132,961					27,051	227,128
68	30,706	393,288							30,706	393,288
79	8,748	79,478							8,748	79,478
84	41,538	677,890	101,763	1,937,303	236,622	2,773,821	7,860	187,396	387,783	5,576,410
85	15,611	109,566	81,301	724,863	323,017	2,584,948	8,191	74,351	428,120	3,493,728
86	18,128	205,050	14,077	130,488	61,349	889,667			93,554	1,225,205
87			5,471	64,958					5,471	64,958
88	2,110	19,902	73,488	797,401	21,017	159,291			96,615	976,594
90	1,535	11,052							1,535	11,052
91	88,424	766,586	83,490	728,684	80,899	922,534			252,813	2,417,804
92	120,307	1,244,391	8,447	67,548					128,754	1,311,939
94					7,456	52,192			7,456	52,192
95					61,532	435,998	37,420	273,143	98,952	709,141
96					4,833	56,226			4,833	56,226
97	98,633	2,275,563	87,075	1,873,633					185,708	4,149,196
99			37,130	286,833					37,130	286,833
101	9,629	131,917	12,635	104,711					22,264	236,628
107					31,943	332,481	13,480	117,079	45,423	449,560
150			2,692	19,461	3,118	22,917			5,810	42,378
200	3,682	60,882							3,682	60,882
206	3,643	31,339							3,643	31,339
226	32,763	429,134	15,097	126,620					47,860	555,754
Total	1,393,028	$15,391,774	1,281,920	$14,116,236	2,177,570	$20,310,271	125,004	$1,143,075	4,977,522	$50,961,356

Another summary of ore reserves shows the same total as above, but with a different classification:—

Vein	Tons	Value per ton	Estimated gross value, Dec. 31, 1924	Estimated gross value, Dec. 31, 1923
Veins over $10:				
39	5,320	$23.50	$125,020	.....
97	185,708	22.34	4,149,196	$2,655,781
200	3,682	16.56	60,882	60,882
84	387,783	14.38	5,576,410	6,010,762
86	93,554	13.10	1,225,205	1,045,872
68	30,706	12.81	393,288	298,766
44	13,361	12.70	169,684	160,320
26	43,213	11.87	513,188	605,243
87	5,471	11.87	64,958	11,226
96	4,833	11.63	56,226	116,053
226	47,860	11.61	555,754	285,341
1	96,076	11.37	1,092,737	1,452,662
38	6,200	11.18	69,335	125,913
13	17,153	11.15	191,249	191,249
58	124,149	10.98	1,363,013	1,713,753
48	9,000	10.76	96,831	96,831
101	22,264	10.63	236,628	263,830
47	13,463	10.58	142,471	129,515
51	113,162	10.52	1,189,957	1,130,737
50	116,038	10.45	1,212,200	1,298,441
37	14,648	10.44	152,898	152,898
5	23,273	10.36	241,022	218,910
14	33,564	10.29	345,500	310,760
92	128,754	10.19	1,311,939	1,475,995
61	8,698	10.11	87,962	111,312
88	96,615	10.11	976,594	664,967
Total	1,644,548	$13.13	$21,600,147	$20,588,019
Veins, $10 to $8:				
107	45,423	$9.90	$449,560	.....
56	69,219	9.80	678,166	$757,401
8	10,567	9.78	103,371	103,371
10	21,352	9.78	208,820	208,820
65	169,299	9.68	1,638,975	2,683,753
16	10,586	9.66	102,277	102,277
91	252,813	9.56	2,417,804	1,047,526
15	68,469	9.55	653,936	580,953
63	216,907	9.49	2,058,233	2,166,303
2	103,935	9.33	970,174	970,174
4	37,762	9.19	346,940	360,934
33	94,143	9.16	861,946	762,524
79	8,748	9.08	79,478	91,908
No. 10 shaft dump	.....	.....	.....	10,368
55	702,602	8.99	6,314,580	4,417,862
12	156,395	8.95	1,399,617	1,247,501
53	253,232	8.89	2,240,497	2,449,675
9	46,342	8.73	404,546	522,042
206	3,643	8.60	31,339	31,339
52	68,796	8.51	585,542	796,036
66	27,051	8.40	227,128	610,673
59	45,983	8.35	384,107	351,706
85	428,120	8.16	3,493,728	3,528,203
Total	2,841,387	$9.03	$25,650,764	$23,801,349
Veins, $8 to $6:				
99	37,130	$7.72	$286,833	$329,612
54	308,701	7.71	2,379,913	1,799,182
64	1,096	7.60	8,330	8,330
11	15,236	7.59	115,654	.....
150	5,810	7.31	42,378	39,518

Vein	Tons	Value per ton	Estimated gross value, Dec. 31, 1924	Estimated gross value, Dec. 31, 1923
Veins, $8 to $6—*Continued:*				
90	1,535	$7.20	$ 11,052	$ 11,052
95	98,952	7.17	709,141	461,727
94	7,456	7.00	52,192	52,192
3	13,039	6.82	88,897	96,001
45	2,632	6.10	16,055	16,055
Total	491,587	$7.55	$3,710,445	$2,813,669
Total ore reserves	4,977,522	$10.24	$50,961,356	$47,203,037
Surface outcrops	106,590	7.31	778,803	1,414,763
Add probable ore in veins under $6.	1,434,281	5.27	7,564,726	8,244,136
Total	6,518,393	$9.10	$59,304,885	$56,861,936

MINE PRODUCTION

Level	Broken ore in mine, Jan. 1, 1924	Ore broken during 1924	Ore removed during 1924	Broken ore in mine, Dec. 31, 1924
	tons	tons	tons	tons
No. 10 shaft dump	1,152	.....	1,152	.....
Above 100-foot	237	15,729	15,266	700
Above 200-foot	42,138	93,938	90,364	45,712
Above 300-foot	7,389	120,409	92,679	35,119
Above 425-foot	60,937	178,277	129,155	119,756
Above 550-foot	45,473	151,742	136,444	54,488
Above 675-foot	270,918	108,262	332,815	42,951
Above 800-foot	258,857	62,095	235,086	53,497
Above 950-foot	33,210	585,306	333,955	307,871
Above 1,100-foot	3,492	368,761	189,851	191,461
Above 1,250-foot	.....	82,459	76,593	5,866
Above 1,400-foot	.....	24,750	24,750	.....
Above 1,550-foot	700	966	1,666	.....
Total, 1923	724,503	1,792,694	1,659,776	857,421
Total, 1924	509,380	1,581,918	1,366,795	724,503

No material delays interfered with the work of production in the year 1924.

The Mill—Milling results were as follows:—

Ore milled	tons	1,659,475
Average value per ton		$8.39
Gross value		$13,925,812.87
Deduct loss in tailings		$496,586.00
Net value recovered		$13,429,226.87
Average tons per day		4,559
Per cent. of possible time run		94.5
Tons per 100 per cent. running time		4,824
Solution precipitated per ton of ore		1.65
Value per ton in tailings		$0.30
Cyanide consumed per ton of ore		0.368 lbs.
Zinc consumed per ton of ore		.081 lbs.
Zinc consumed per ton of solution		.049 lbs.
Lime consumed per ton of ore		2.207 lbs.
Lead acetate per ton of ore		.006 lbs.
Lead nitrate per ton of ore		.010 lbs.
Average value of pregnant solution		$4.90

In the rolls building a material saving of dust is now being made. The dust is blown into a Sheldon eliminator, a Sorocco fan driven by a 25 h.p. motor being used and supplying 44,000 cubic feet of air per minute. In the eliminator, the dust is washed from the air and is then settled in a 30-foot thickener, from which the underflow is passed to the ore pocket where the other product from the rolls plant is stored. The overflow from the thickener is pumped back by a centrifugal pump to be used again in the wash.

The product from the rolls plant is 99 per cent., three-quarter inch size, and of this 85 per cent. will pass through a half-inch hole in the trommels.

The stamps in the mill are now replaced entirely by Marcy rod mills, of which there are five with one ball mill. The product from the rod and ball mills will pass 90 per cent. through 20-mesh. Some 90 stamps are still in place and are held as a stand-by.

For the regrinding, twelve tube mills, 6 by 16 feet, make a product 67 per cent. through 200-mesh.

Progress of the work towards greater capacity was constant throughout the year. The capacity of the mill at the end of the year was 5,500 tons per day.

Two full Diesel engines (Vickers, Barrow on Furness), each 550 b.h.p., 8 cylinders, 300 r.p.m., were installed at the power plant near Gillies lake in the early part of 1924. Each engine drives a 500 k.v.a. Westinghouse generator, 11,000 volts, with an 18 k.v., 125 volt, D.C. generator.

In case of failure of the electric power from the hydro-electric source, the Diesel engines serve as a stand-by to generate the electric power for the mill machinery, as well as the fire and domestic water supply pumps.

McIntyre Porcupine

The McIntyre Porcupine Mines, Limited, has an authorized capitalization of $4,000,000, divided into 800,000 shares of a par value of $5, of which 798,000 are issued.

The officers of the company are: J. P. Bickell, president; W. J. Sheppard, vice-president; M. P. Van Der Voort, secretary; Balmer Neilly, treasurer. The directors are: J. P. Bickell, Toronto; W. J. Sheppard, Waubaushene, Ont.; J. B. Tudhope, Orillia, Ont.; N. J. Miller, New York; and Jos. Errington, Toronto; R. J. Ennis is general manager. The mines and plant are at Schumacher, Ont., and the head office is at the Standard Bank Building, Toronto.

Together with its original holdings, the company now owns the Platt veteran property, the remaining interest having been bought since the close of the fiscal year, and approximately a 98 per cent. interest in the Plenaurum claims. In addition to its Porcupine property, the company owns 50 per cent. interest in the Blue Diamond Coal Company, Limited, in Alberta.

The profit and loss statement of the McIntyre Porcupine Mines, Limited, as for the year ending June 30, 1925, shows, the following:[1]—

Earnings:		
Bullion recovery		$3,546,637.52
Operating costs:		
Mining and development	$1,241,701.01	
Crushing and conveying	60,305.47	
Milling	381,844.91	
Miscellaneous camp costs	58,777.09	
	$1,742,628.48	
Administrative and general expense	184,871.67	
Total operating costs—before providing for taxes and depreciation		$1,927,500.15

[1]Taken from 13th Annual Report.

Operating profit—before providing for taxes and depreciation	$1,619,137.37
Non-operating revenues	95,833.13
	$1,714,970.50
Appropriations—for municipal, provincial, and Dominion taxes for current year	96,084.31
Net profit for the year—before depreciation provision—transferred to surplus account	$1,618,886.19

The net profit for the previous year was $1,488,468.95.

During the year, four dividends of 5 per cent. each, aggregating $798,000, were paid to the shareholders. The sum of $646,832.35 was written off for development undistributed and depreciation of buildings and equipment for the current year. The surplus at June 30, 1925, amounted to $3,311,542.75, as compared with $3,137,488.91 at June 30, 1924.

Mining.—In the fiscal year, 438,524 tons of ore were broken. The stopes produced 395,512 tons, and 43,012 tons came from development work. After hoisting 399,683 tons of ore from the mine, the balance of 38,841 tons was added to the broken ore reserves, which now amount to 221,025 tons, as against 182,184 tons at the end of the previous operating period.

	Tons
Ore broken in stopes	395,512
Ore from development	43,012
	438,524
Ore hoisted	399,683
Waste hoisted	85,799
	485,482

The cost per ton for mining during the year under review was, as shown by the analysis of costs, $3.1022 as compared with $3.1649 for the year 1923-24. These were made up of the following unit costs per ton;—

	1923-24	1924-25
Exploration	$0.0885	$0.0915
Development	.8466	.5301
Breaking and stoping	2.2127	2.4503
Examination of prospects	.0171	.0303
Total	$3.1649	$3.1022

SUMMARY OF ORE HOISTED

Level	Tons	Assay	Value
1,000-foot	3,505	$9.10	$32,081
1,125-foot	13,233	11.80	146,720
1,250-foot	41,417	16.50	686,570
1,375-foot	44,591	10.90	487,941
1,500-foot	59,020	8.50	554,557
1,625-foot	52,396	7.10	376,000
1,750-foot	17,483	14.90	260,664
1,875-foot	39,526	7.30	287,235
2,000-foot	32,696	7.50	247,529
2,125-foot	27,916	8.30	233,117
2,250-foot	25,233	8.00	203,860
2,375-foot	42,667	8.00	345,013
Total	399,683	$9.60	$3,861,287

Development.—The main or No. 6 shaft was sunk from 2,531 feet to a depth of 3,019 feet, and stations cut every 125 feet from the 2,500-foot level to the 3,000-foot level. The 2,875-foot level is to be used as a haulage level, and ore passes are to connect with the three new levels. This shaft is being worked to capacity, so that development and exploration are somewhat restricted.

To relieve this condition and also to assist materially in development at depth, since it appears that the trend of the ore bodies is towards the east, a central shaft, No. 11, with an objective depth of 4,000 feet was started at a point 2,050 feet east of the main shaft.

Exploration and development was carried out on veins Nos. 3, 5, 7, 9, 10, and 12. The discovery of vein No. 12 is considered one of the important features of the year's work. It was intersected while a crosscut was being driven east on the 1,875-foot level from the main shaft to connect with the No. 11 shaft and to explore the east Jupiter and Plenaurum lots, and it has been opened up for a distance of 410 feet, averaging $10.50 over 6 feet. The discovery of this vein enhances the possibilites of the ground to the east of No. 11 shaft.

Stopes on the No. 3 vein produced 18,014 tons of ore of an average grade of $9.10 above the 1,875-foot level. On this level and below, the following advances were made on the No. 3 vein: 162 feet on the 1,875-foot level; 287 feet on the 2,000-foot.

The stopes of the No. 5 vein system produced 122,586 tons of ore of an average value of $12.90 a ton. Prospecting on the levels from the 1,375-foot to the 1,625-foot has not produced any extensive additions to these ore lenses. Drilling is being done on the 1,750-foot and the 1,875-foot with expectation of results in the basic schists surrounding the underlying quartz porphyry tongues.

The production from the No. 7 vein during the year amounted to 199,061 tons of $8.40 grade. The following advances have been made on this vein:—

1,250-foot level	310 feet in ore.
1,375-foot level	310 feet in ore.
2,000-foot level	400 feet in ore.
2,125-foot level	395 feet in ore.
2,250-foot level	700 feet in ore.
2,375-foot level	800 feet in ore.

A crosscut from the main shaft on the 2,625-foot level intersected No. 7 vein 300 feet from the shaft and shows a width of 15 feet of ore. No drifting was done on this level, as the crosscut was being advanced to intersect veins Nos. 8, 9, and 10 to the south.

On the 1,625-foot level, a shoot of ore 200 feet long was found on No. 8 vein.

Drifting on the 1,375 and 1,500-foot levels encountered erratic patches of ore on No. 9 vein. At lower levels, the following advances have been made on this vein:—

1,625-foot level	146 feet in ore.
1,750-foot level	200 feet in ore.
2,375-foot level	190 feet in ore.

This vein produced 46,038 tons of ore of an average value of $9.10.

On the 2,375-foot level, 240 feet of drifting was done on the No. 10 vein. The ore was of lower grade than the average, but improvement is expected at a horizon which will carry the vein out of the quartz porphyry zone into the basic schists.

Summary of Development and Exploration Work, 1924-25

Period	Drifts	Cross-cuts	Raises	Winzes	Shafts	Stations	Sumps	Pockets and ore passes	Total footage	Total excavation	Diamond drilling
	feet	feet	feet	feet	feet	cu. ft.	cu. ft.	feet	feet	feet	feet
1	861	192	76	.....	.....	6,400	.....	.....	1,129	6,400	1,911.5
2	1,019	176	23	.....	.....	.....	.....	.....	1,218	.....	1,720
3	1,019	258	.....	.....	12	.....	.....	.....	1,289	.....	1,826.5
4	910	239	.....	.....	135	525	.....	.....	1,284	525	2,004
5	726	180	.....	.....	69	13,151	.....	.....	975	13,151	1,771
6	751	162	.....	.....	59	12,226	.....	.....	972	12,226	1,988
7	555	341	.....	.....	96	288	.....	.....	992	288	2,570.5
8	660	249	.....	.....	161	13,893	.....	.....	1,070	13,893	1,775
9	961	213	.....	.....	248	.....	.....	11,209	1,422	11,209	1,954.5
10	888	88	.....	.....	252	4,026	.....	495	1,228	4,521	2,099.5
11	636	293	.....	.....	192	.....	.....	3,315	1,121	3,315	2,201
12	558	472	.....	.....	211	.....	.....	10,926	1,241	10,926	1,559
Total	9,544	2,863	99	.....	1,435	50,509	.....	25,945	13,941	76,454	23,380.5
Previous years	64,506.8	28,133.3	8,685.4	579.7	7,993.9	330,537	36,823	105,647	109,899.1	473,007	99,720.4
Total to date	74,050.8	30,996.3	8,784.4	579.7	9,428.9	381,046	36,823	131,592	123,840.1	549,461	123,100

Estimated Ore Reserves

	Tons	Assay	Value
McIntyre claims	644,922	$8.80	$5,678,695
McIntyre Extension claims	180,540	10.20	1,851,779
Jupiter claims	286,978	9.10	2,620,293
Plenaurum claims	14,818	10.70	159,084
Broken ore in stopes	221,025	9.60	2,119,052
Total	1,348,283	$9.20	$12,428,903

In the estimate of ore reserves, allowance has been made for the dilution of broken ore by wall rock.

The estimated ore reserves for the year previous were 1,167,064 tons, of an average assay value of $9.70 per ton and total value of $11,313,816.

Milling.—The ore treated amounted to 400,259 tons, as compared with 360,140 tons in the preceding year. The value per ton was $9.43, as compared with $9.69 in the year 1923-24. From the gross value of $3,774,068.00, the bullion recovered was valued at $3,546,637.52 and contained 170,239 fine ounces of gold and 42,496 fine ounces of silver.

Production Since the Commencement of Milling Operations in 1912

Date	Period	Tons milled	Value per ton	Gross value	Recovery per ton	Total value
1912	12 months	14,500	$7.00	$101,555.16	$5.25	$76,166.38
1913	12 months	31,979	7.85	251,314.45	7.05	225,752.25
Jan. 1, '14, to Mar. 31, '15.	15 months	85,654	8.87	760,232.16	8.39	718,331.71
April 1, '15, to Mar. 31, '16.	12 months	105,758	7.71	815,345.49	7.38	779,990.94
April 1, '16, to June 30, '17.	15 months	195,307	10.00	1,954,793.28	9.55	1,864,914.28
July 1, '17, to June 30, '18.	12 months	178,327	10.05	1,793,197.55	9.61	1,714,258.00
July 1, '18, to June 30, '19.	12 months	179,874	9.78	1,759,627.40	9.29	1,671,646.03
July 1, '19, to June 30, '20.	12 months	188,835	11.52	2,175,891.31	11.02	2,080,178.44
July 1, '20, to June 30, '21.	12 months	171,916	11.67	2,005,672.00	11.08	1,904,326.36
July 1, '21, to June 30, '22.	12 months	193,971	10.69	2,074,088.40	9.99	1,937,105.07
July 1, '22, to June 30, '23.	12 months	240,615	9.96	2,397,303.00	9.35	2,249,741.63
July 1, '23, to June 30, '24.	12 months	360,140	9.69	3,488,863.00	9.14	3,291,178.22
July 1, '24, to June 30, '25.	12 months	400,259	9.43	3,774,068.00	8.86	3,546,637.52
Total		2,347,135	$9.95	$23,351,951.20	$9.40	$22,060,226.83

The milling costs for the year were $0.9540 per ton as compared with $0.9853 for the preceding year. These were made up of the following unit costs per ton:—

	1923-24	1924-25
Labour	$0.2192	$0.2232
Supplies	.5610	.5712
Repairs and maintenance	.0500	.0190
Power	.1551	.1406
Total	$0.9853	$0.9540

Operating Costs.—The operating costs were as follows:—

	Total	Per ton
Mining	$1,241,701.01	$3.1022
Milling	381,844.91	.9540
Crushing and transportation	60,305.47	.1507
Heating and maintenance of buildings and camps	44,396.05	.1109
Mercantile store and welfare expenses	14,381.04	.0359
Management, bullion marketing, and general expense—mine office	73,045.36	.1825
Administration and general expense—head office	88,357.53	.2208
Insurance, general	23,468.78	.0586
Total	$1,927,500.15	$4.8156

The total cost per ton of ore treated during the year shown as $4.8156 is a slight reduction over the preceding year which was $4.9657.

The average number of men employed during the year was 585, distributed as follows: mine 375, mill 65, surface 145.

The sinking of the central shaft (No. 11), announced in the 12th Annual Report of the company, was commenced on October 2, 1924. After sinking with light rigging for 62 feet, shaft work was stopped and a sinking plant erected. This was completed on January 31, 1925, when sinking was resumed, the work being in charge of H. A. Kee. On August 20, the shaft had reached a depth of 1,250 feet. It is planned to establish a station and loading facilities at the 3,000-foot level.

The plant consists of the following: headframe, 60 feet high, with a shaft-house, 40 by 80 feet; hoist-house, 48 by 32 feet; framing house, 40 by 80 feet, with an addition, 20 by 40 feet; blacksmith and machine shop, 24 by 36 feet; dry-house, 24 by 36 feet; office and store-room, 24 by 36 feet.

The shaft is 12 by 18 feet inside the timbers and has six compartments. The timber is all dressed B. C. fir, 10- by 10-inch material being used for the plates, girts, and posts, with 6- by 10-inch and 8- by 10-inch for dividers, and 2- by 12-inch for lining. The posts measure 5 feet 4 inches.

The total excavation for the shaft is approximately 17 by 24 feet. The compartments are of the following dimensions: cageway, 6 by 12 feet; skipways, 5 feet 6 inches by 5 feet 8 inches each, and two in number; cage counterweight and development skip, 5 feet 6 inches by 5 feet 8 inches; ladderway, 2 feet 3 inches by 5 feet 6 inches; pipe and cableway, 3 feet 1 inch by 5 feet 6 inches.

For hoisting, two 2-ton buckets are used, which dump into semi-automatic, air-operated, traversing chutes mounted in the headframe. The crossheads

are of the Union Iron Works type with full safety features. An exhaust fan of 10,000 cubic feet capacity is used at times for ventilation. It is driven by a 75 h.p. motor.

The hoist is double-drum, double-clutched, helical-geared, Nordberg electric, drums 8 feet in diameter by 4-foot face, driven by a 400 h.p. motor. The hoist is fully equipped with magnetic control, speed of winding 100 to 1,800 feet per minute. It is sectionalized and can be moved underground for further development when the shaft is completed.

The framing department is equipped with a 30-inch cut-off saw, a gainer for slotting and dapping the shaft timber, a boring-machine, and rip saw. This machinery is driven by a 5 h.p. and a 15 h.p. motor. All timber is fitted before being sent to the shaft.

The blacksmith and machine shop includes a Leyner drill sharpener, a general forge, an oil furnace, and emery wheels.

The dry-house includes washroom, bathroom, closets, lockers, and shift bosses' office, where blasting switches are located and fitted with numerous safety devices.

The sinking of the shaft has progressed at the rate of approximately 200 feet a month.

March

The March Gold, Incorporated, is capitalized at $1,500,000 in shares of ten cents par value each. The officers and directors of the company are: Bert C. Conderman, Hornell, N.Y., president; Henry Kobler, Buffalo, N.Y., vice-president; Frank J. C. Bull, Buffalo, N.Y., treasurer; J. C. Roche, Buffalo, N.Y., secretary; Fred Goellner, Henry Tiedt, Peter Schafacker, Edward T. Bline, all of Buffalo, N.Y., directors. The head office is at 331 White Building, Buffalo, N.Y.,

Following the suspension of underground operations in April, 1924, diamond-drilling from the surface was carried on, and 4 holes were drilled, having a total depth of 1,276 feet.

In December of 1924, a 70 h.p. locomotive boiler, the 10- by 12-inch Lidgerwood hoist and the 300 cubic foot straight-line Rand compressor were moved from the shaft at claim H.R. 823 to a point near the northeast corner of claim H. R. 833, where an incline shaft, 6 by 11 feet and dipping 60° N. was commenced. At March 20, 1925, the shaft had reached a depth of 120 feet.

The work was under the direction of Logan Ball, Box 533, South Porcupine, Ont. Fourteen men were employed.

Newray

Coniaurum Mines, Limited, was formed to take over the properties of the Newray Mines, Limited, the Goldale Mines, Limited, Group No. 1, and the Strong-Bow Mines, Limited, all in the township of Tisdale. These properties which adjoin comprise a block of 640 acres and lie to the east and northeast of Pearl lake.

Coniaurum Mines, Limited, was incorporated under the Ontario Companies Act with a capital of $5,000,000 divided into 1,000,000 shares of $5 each. The officers and directors of the company are: R. W. Leonard, St. Catharines, Ont., president; A. L. Bishop, St. Catharines, Ont., vice-president; Fraser D. Reid, Cobalt, Ont., general manager; R. W. Leonard and A. L. Bishop of St. Cath-

arines, Ont., Fraser D. Reid of Cobalt, Ont., and Alex. Longwell, W. G. Watson, J. E. Day, and J. Y. Murdoch of Toronto, directors; J. J. Mackan, St. Catharines, Ont., secretary-treasurer. The head office of the company is at St. Catharines.

Prior to the acquisition of the properties by the Coniaurum Mines, Limited, work at the Newray mine had been carried on by the Coniagas Mines, Limited, of Cobalt, Ont., under a working option and a three-compartment shaft, 20 by 8 feet, had been sunk to a depth of 943 feet and timbered to a depth of 922 feet. A station was cut at the 700-foot level, and 30 feet below the level a loading pocket for the skips was cut.

Coniaurum Mines, Limited, assumed control of the properties on June 15, 1924. Strong-Bow Mines, Limited, was a new company incorporated and controlled by the Coniagas Mines, Limited, for the purpose of developing Armstrong-Booth claims which lie immediately south of the Newray. No work

Newray mine (Coniaurum Mines, Limited).

had been done by the Strong-Bow Company on these claims. On the property of the Goldale Mines, Limited, development work had been done on the 550- and 1,000-foot levels.[1]

Under an agreement dated June 12, 1924, the Goldale Mines, Limited, received in exchange for its Group No. 1 property (east of Pearl lake) of 120 acres, 228,000 shares; Newray Mines, Limited, received for its property 172,000 shares; and Strong-Bow Mines, Limited, in exchange for the Armstrong-Booth claims received 60,000 shares. The remaining 540,000 shares were taken up by the Coniagas Mines, Limited, at a price of $1,050,000, of which $250,000 was paid on allotment and the balance is payable on or before June 12, 1926.

Operations were carried on continuously throughout the year 1924, and the three-compartment or main shaft at the Newray was sunk from a depth of 418 feet to 1,092 feet where a pentice was cut to make the shaft ready for further sinking. The sinking of the shaft was completed on August 7. A station was then cut at the 1,010-foot level and a loading pocket cut out 40 feet below the level. From this pocket two raises, each seven feet square, were made to the 1,010-foot level, one raise for ore and the other for waste.

[1]Ont. Dept. Mines, Vol. XXXIII, pt. 7, 1924, pp. 46-47.

Crosscutting was begun on the 700-foot level on September 1, and on the 1,010-foot level on September 11. The following is a summary of the development and exploration done during the year 1924 at the Newray mine:—

Level	Sinking	Raising	Crosscutting	Diamond-drilling
	feet	feet	feet	feet
.....	674	60	.....	1,257
700-foot	.....	.....	1,566	.....
1,010-foot	.....	.....	1,505	.....
Total	674	60	3,071	1,257

During the year the following buildings were constructed: a blacksmith and machine shop, frame structure, with asbestos shingle cover, 30 by 30 feet; and a dry-house, frame structure, with asbestos shingle cover, 20 by 35 feet.

The following equipment was added: in the blacksmith shop, a Waugh sharpener, oil furnace, and forge; in the machine shop, a lathe, power hack-saw, drill press, and emery wheels; and an Automatic Transportation Company storage battery locomotive. Underground, there was the following new equipment: at the 1,010-level, a 4½- by 7- by 7-inch Aldrich triplex pump, 150 gallons per minute, direct connected to a 30 h.p. induction motor; and at the 400-level a 7- by 8-inch Dean triplex pump, 200 gallons per minute, direct connected to a 30 h.p. motor.

The average number of men employed underground was 23, and on the surface 19. John Redington, Schumacher, Ont., was superintendent, and Douglas Jones was mine captain.

Paymaster

The Porcupine Paymaster Mines, Limited, is capitalized at $2,000,000, divided into shares of $1 par value. These shares are assessable, and at April 1, 1925, forty cents a share had been called in five assessments—Nos. 1 and 2, five cents each; and 3, 4, and 5, ten cents each.

The officers and directors of the company are: president, E. H. Walker, Boston, Mass.; vice-president and treasurer, A. S. Fuller, South Porcupine, Ont.; vice-president and managing director, J. H. Frohock, Boston, Mass.; secretary, M. P. Van Der Voort, Toronto, Ont.; director, Frank G. Wright, Boston, Mass.; general manager, H. E. Clement, South Porcupine, Ont. The Boston office is at 79 Milk Street and the Toronto office at 901 Federal Building.

Operations were carried on continuously throughout 1924 on claim M.E. 15, Deloro township, on the levels from the 100-foot to the 800-foot. A tunnel with its entry 50 feet below the level of the main shaft, was driven in a northeasterly direction from a point 800 feet southwest of the main shaft. From the exploratory work done in the tunnel, information was obtained to further the work on the 300-foot level of the mine.

The following is a summary of the development work done during the year:—

Level	Drifting	Crosscutting
	feet	feet
100-foot	.....	206
200-foot	186	88
300-foot	175	1,064
400-foot	100	875
600-foot	300	375
800-foot	248	683
Tunnel level	830	15
Total	1,839	3,306

Together with this work some 2,596 feet of test-holes were drilled underground and 206 feet of trenching done on the surface.

On July 23, 1924, the headframe at the main shaft was destroyed by fire and was replaced by another (Montana type) 48 feet in height.

At the 400-foot level, a 5- by 9-inch Aldrich pump, with a capacity of 280 gallons per minute. was installed. It is driven by a 75 h.p. induction motor.

The surface plant is electrically operated, power being obtained from the Northern Canada Power Company over a branch from the main line to the Dome mine. The voltage of 12,000 on the branch line is stepped down to 550 at the Paymaster mine.

Porcupine Paymaster mine, looking west.

W. G. Norrie-Lowenthal was superintendent and David McLeod, mine captain, until June 15, 1925, when the direction of the work was taken over by the general manager, H. E. Clement, with M. Donovan as mine captain.

The average number of men employed was 30.

The Premier Paymaster Mines, Limited, is the holding company, of which the secretary-treasurer is F. G. Wright, 79 Milk Street, Boston, Mass. The following statement has been issued by the holding company covering the receipts and disbursements between April 10, 1920, and April 30, 1925:—

Cash Receipts

From sale of capital stock and assessments	$890,661	
Interest received	4,010	
Total cash receipts		$894,672

Cash Disbursements

Advances to mine for development, construction work, purchase of additional properties, etc.	$638,623	
Administrative expenses, including financial and managerial expenses and services	56,000	
Commission paid—sale of stock	19,727	
Investments in other companies	16,370	
Notes receivable, other companies	10,000	
Officers and clerical salaries	39,040	
Legal and accounting expense	13,648	
Travelling expenses	14,126	
Engineering examinations, advice, etc.	11,452	
Rent	2,124	
Transfer taxes and fees	2,996	
Office supplies and expenses	5,599	
Capital stock taxes	1,597	
Furniture and fixtures	2,504	
General expenses	3,804	
Total cash disbursements		$837,617
Cash balance, April 30, 1925		$57,055

Peninsular

The Night Hawk Peninsular Mine, Limited, has an authorized capital of 5,000,000 shares of par value of $1 each; 4,450,000 shares are issued.

The officers and directors of the company are: James R. Dodsworth, chairman; William Thaw, president; Samuel Hollis, secretary; W. C. Adler, treasurer; William Thaw, James R. Dodsworth, J. Albert McKay, James Ward, Jr., Benno Janssen, Samuel J. Grenet, Samuel Hollis, all of Pittsburgh, Pa., J. W. Callinan, George A. Grover, and John H. Black, all of Toronto, Ont., and W. C. Patterson, Jamestown, N.Y., directors. The head office is at 371 Bay Street, Toronto, Ont. The executive offices are at 87 Vandergrift Building, Pittsburgh, Pa. Douglas A. Mutch, who succeeded A. R. Globe on May 1, was manager until September 1. On July 1, Walter E. Segsworth was appointed consulting engineer and took over the management of the company.

Mining operations were carried on continuously throughout the year, and the mill treated 38,326 tons of ore from January 4 to the end of the year 1924. Stoping was done on the 180-, 300-, and 425-foot levels.

The following is a summary of the exploration and development work done during 1924:—

Level	Raising	Sinking	Drifting	Crosscutting	Diamond-drilling
	feet	feet	feet	feet	feet
180-foot	.....	.....	.....	.....	233.5
300-foot	109	.....	164	185.5	331
425-foot	224.5	85	288.5	214.5	1,548.5
525-foot	.....	97	83	156	381
625-foot	.....	.....	.....	83	396
Total	333.5	192	435.5	639	2,890

The sinking consisted of making an incline winze from the 425-foot level at a point 240 feet southeast of the main shaft to a depth of 200 feet, and levels were established so as to connect with what would be 525- and 625-foot levels at the main shaft. This winze was later straightened out to the vertical, and a hoist and cage were installed to handle rock in cars from the lower levels.

The principal developments during the year were on the 425-foot level, where some lenticular ore bodies were picked up to the east. The No. 7 body is a siliceous carbonate impregnated with pyrite and quartz. It showed a length of 120 feet and was in places 40 feet wide. Another ore body to the east of No. 7 showed a length of 70 feet and in places was 60 feet wide. The No. 7 ore body was located by diamond-drill at a depth of 60 feet below the 425-foot level, and exploratory work was started on the 525-foot level.

The average number of men employed during the year was 90; 60 in the mine, 10 in the mill, and 20 on the surface. On October 6, A. J. Keast became superintendent. Walter Coleman was mine captain, and James Sullivan was in charge of the mill.

A dry-house of frame construction, 20 by 38 feet, with lockers and four shower-baths was built near the main shaft.

Porcupine Davidson

The Porcupine Davidson Gold Mines, Limited, succeeded the Davidson Consolidated Gold Mines, Limited, as owner of the 420 acres known as the Davidson mine, in the northeast part of Tisdale township. It has an authorized capital of £1,000,000, divided into 1,500,000 preference shares of 5 shillings each and 2,500,000 ordinary or common shares of 5 shillings each.

With the formation of the newer company, the Davidson Consolidated Gold Mines, Limited, received an amount in cash sufficient to cover its debts, not exceeding an amount totalling $65,000. The balance of the purchase price was to be invested by the Davidson Consolidated Gold Mines, Limited, in the shares of the new company, the financing of which was carried out by Messrs. A. Mitchelson Partners and the Egyptian and Foreign Trust, Limited, of London, England.

In 1922, the Davidson Consolidated Mines, Limited, agreed to sell to the Mitchelson interests 268,105 preferred and 638,411 ordinary shares of the new company at a price of 2s. 6d. per share, totalling in all £113,314 10s., and further arrangements were made to distribute the balance of the stock pro rata among the shareholders of the Davidson Consolidated Gold Mines, Limited. Later it was agreed that the Davidson Consolidated Gold Mines, Limited, should loan the £113,314 10s. to the Porcupine Davidson Gold Mines, Limited, for a period of two years for development purposes. The board of directors was to contain four members representing the Davidson Consolidated Gold Mines interests and three members representing the English interests, and later as the loan was paid the Canadian directors were to be dropped.

In 1924, before the loan became due, the English interest decided on a further examination of the Davidson property and engaged for the purpose R. H. P. Bullen of the firm of John Taylor and Sons, London, England. With Mr. Bullen was associated H. A. Kee, former manager of the Kerr Lake Mining Company, Limited, of Cobalt, Ont. Their examination was made during the months of August and September after the old workings of the Davidson mine had been pumped out.

The officers and directors of the company during the first part of the year were: Sir Archibald Mitchelson, president; H. H. Sutherland, managing director; R. E. Evans, secretary; Geo. E. Bent, general manager; Robert Fennell, Colonel Robert Stark, J. J. Davis, Arthur Wilson Filmer, and Hon. Inigo Brassey Freeman-Thomas, directors. The head office of the company is Pinner's Hall, Austin Friar's, London, England. The Canadian office was at Rooms 4 and 5, King Edward Hotel, Toronto.

During the early part of the year 1924, the Horseshoe shaft was sunk to a depth of 810 feet (inclined at 72 degrees) and stations were cut at the 200-, 400-, and 550-foot levels. Work was suspended in the shaft on September 13, and this as well as the old workings were allowed to fill with water, following the unfavourable report of Messrs. Bullen and Kee.

In September, a special general meeting of the shareholders was called at Toronto, and two directors representing Canadian interests were dropped from the board. Following the change of officers, the new directorate called upon the former managing director and the former secretary-treasurer to deliver the books and property of the company. This was refused, and action was brought by the Porcupine Davidson Gold Mines, Limited, against H. H. Sutherland and R. E. Evans. The sum of $200,000 in Dominion of Canada Victory bonds was in the possession of the former officers and was deposited in the Standard Bank.

On June 2, under an order of the Master in Chambers, $200,000 was paid out of court in settlement of the action brought by the Porcupine Davidson Gold Mines, Limited, against Messrs. Sutherland and Evans. Under the settlement, the action was dismissed and $25,000 went to H. H. Sutherland and the balance to the company.

On May 12, 1925, a meeting of the shareholders of the Porcupine Davidson Gold Mines, Limited, was called to consider and, if agreeable, to ratify the settlement of all litigation pending between the two companies.

In the final settlement, it was agreed to cancel the outstanding indebtedness of the Porcupine Davidson Gold Mines, Limited, to the vendor company, the Davidson Consolidated Gold Mines, Limited, amounting to £113,314 10s., and to pay to the vendor company the sum of $40,000 in cash. The property, plant, and equipment was to be transferred to the vendor company and certain minor machinery and equipment lately sold was to be replaced by the Porcupine Davidson Gold Mines, Limited.

While sinking operations were being carried on at the mine, the work was in charge of J. P. Norrie as superintendent. Forty men were employed. On September 21, Frank B. Kenny was placed in charge of the property. He retired on January 31, 1925.

Rochester

The Canadian Gold Mines Corporation has an authorized capital of 6,000,000 shares, fully issued, of $1 par value each. The officers and directors of the corporation are: L. R. Reed, president; G. E. Larned, vice-president; C. F. Scherer, R. A. Wilmot, L. A. Ormrod, and LeRoy M. Gross, directors. The London, England, Advisory Board includes Rt. Hon. Earl of Pembroke and Montgomery, chairman; Sir Harry Brittain and Sir Park Goff; with Frank C. Loring, 76 Sun Life Building, Toronto, consulting engineer.

Throughout the year 1923, operations were carried on by the Canadel Gold, Limited, a subsidiary company. Operations were carried on continuously throughout 1924 by the Canadian Gold Mines Corporation.

The following development and exploration work was done during 1924:—

Level	Drifting	Crosscutting	Raising
	feet	feet	feet
300-foot	1,030	954	40
500-foot	758	553	.....
800-foot	35	50	.....
900-foot	520	990	30
Total	2,343	2,547	70

Twenty-two diamond-drill holes were put down underground having a total depth of 5,758 feet. Two diamond-drill holes from the surface totalled 3,800 feet, one being 2,602 feet deep.

During the year, 35 men were employed. Ernest M. Loring was manager, and S. F. Monk mine captain. Operations ceased temporarily on January 1, 1925, with the following explanation by Frank C. Loring, the consulting engineer:

The present plant, operated by oil and steam, is of such a limited capacity and so expensive to operate that the installation of an electrically driven plant is imperative. Pending this installation, the operation at the mine has partially ceased, although a limited amount of work is still being done. In the near future an electric installation will be made, sufficient for much more extensive operation than has up to the present been possible.

United Mineral Lands

The United Mineral Lands, Limited, is capitalized at $40,000, divided into shares of $1 par value. The officers and directors of the company are: president, E. H. Walker, Boston, Mass.; vice-president and treasurer, A. S. Fuller, South Porcupine, Ont.; vice-president and managing director, J. H. Frohock, Boston, Mass.; secretary, M. P. Van Der Voort, 901 Federal Building, Toronto; director, Frank G. Wright, Boston, Mass.; general manager, H. E. Clement, Box 508, South Porcupine, Ont.

The shaft sunk on claim H. S. 747 reached a depth of 253 feet, and levels were established at 120- and 240-foot depths. On both levels, crosscutting was carried on to the south and drifting to the east. The following is a summary of the development work done:—

Level	Drifting	Crosscutting
	feet	feet
120-foot	360	388
240-foot	442	215
Total	802	603

The work was carried on under the direction of W. G. Norrie-Lowenthal, superintendent of the Paymaster mine. Twelve men were employed. Operations were temporarily suspended on February 14, 1925.

Vipond

The Vipond Consolidated Mines, Limited, is capitalized at $2,000,000, divided into shares of $1 par value. All the shares are issued. The officers of the company are: F. H. Hamilton, president; John H. Black, vice-president; J. Mackintosh Bell, managing director; R. S. Dening, secretary. The directors

are: F. Hamilton and Edward Hooper, London, England; James W. Bain and John H. Black, Toronto; J. Mackintosh Bell and W. H. Stafford, Almonte, Ont.; and R. T. Shillington, Haileybury, Ont. The head office of the company is Suite 52, Trusts and Guarantee Building, Toronto.

Together with the original Vipond holdings and the North Thompson claim, the company now holds a controlling interest in the Inspiration Gold Mines, Limited. All the claims lie in the southwest portion of Tisdale township, the Inspiration claims being to the west and south of the Thompson-Krist claims which lie between them and the Vipond holdings. The Inspiration claims are being used for tailings disposal.

The balance sheet for the year ending July 31, 1925, as shown in the third annual report, gives the following:—

Assets

Capital, including mining claims, mine mill, camp and office equipment, together with additions	$1,747,535.61
Current, including cash on hand, provincial and railway bonds, bullion en route, accounts and interest receivable, supplies and shares in other companies ($82,759.93)	285,518.10
Deferred, including development charges undistributed, insurance and other prepayments, and sundry charges	154,934.21
	$2,187,987.92

Liabilities

Capital, including capital stock and surplus	$2,058,368.24
Current, including accounts and wages payable, and accrued charges	37,205.31
Reserves for depreciation of buildings, plant, and machinery, and for taxes	92,414.37
	$2,187,987.92

The net current assets are $248,312.79, as compared with $158,759.32 at the end of the preceding year. The operating account shows the following:—

Earnings[1]:		
Bullion proceeds		$582,925.66
Bond and bank interest	$5,520.52	
Foreign exchange	257.21	
Other earnings	44.75	
		$5,822.48
		$588,748.14
Operating costs, before writing off depreciation for the year and development charges carried forward from previous years		$478,378.64
Operating profit for the year ending July 31, 1925		$115,369.50

The profit and loss[1] account shows a surplus at July 31, 1925, of $58,368.24, as compared with $51,516.02 for the year ending July 31, 1924.

Mining.—During the operating period, 60,224 tons of ore were hoisted, of which 54,047 tons were taken from the stopes. The cost per ton of ore delivered to the primary crushing plant averaged $3.06.

Development.—During the year the following development was carried out underground:—

[1]From Third Annual Report.

	Feet	Cost per foot
Drifting and crosscutting	3,904.5	$13.40
Raising	918.5	13.51
Sinking	166	78.15
Total footage	4,989	

The main shaft has been sunk from the 1,000-foot level and a station cut at the 1,200-foot level.

Development.—For the year the diamond-drilling amounted to 12,880 feet, the cost per foot being $1.51. The results have indicated considerable new ore of good grade in several parts of the mine, more especially on the central system below the 1,000-foot level. None of this ore is included in the ore reserves, as it was not opened up by drifts or raises. Work to that end is being carried on.

Ore Reserves.—The total ore reserves, that is developed ore, are estimated at approximately 250,000 tons of a total value of $2,400,000. This includes some 56,000 tons of broken ore which is valued at $520,000.

Milling.—The mill was in operation throughout the year, and 60,344 tons of an average value of $10.62 per ton were treated. From a gross value of $640,946.72, the bullion recovered was valued at $582,925.66, representing a recovery of $9.66 per ton of ore milled.

The total production from the property to date is:—

Bullion produced during 1924-25	$582,925.66
Bullion produced in former years	1,187,499.59
Total production to the end of July 31, 1925	$1,770,425.25

Cost of Production.—The cost of production based on 60,344 tons milled was as follows:—

	Total cost	Cost per ton
Development	$97,900.56	$1.62
Ore extraction	184,804.82	3.06
Crushing, conveying and milling	93,939.11	1.56
Shipping and marketing bullion	5,505.65	.09
General camp maintenance	12,829.11	.21
Administration at the mine	32,456.51	.54
Head office expense	7,029.80	.12
Corporate expense	20,416.20	.34
Taxes	3,261.22	.05
Insurance	15,235.66	.25
Total	$473,378.64	$7.84

There were 125 men employed, distributed as follows: mine 80, mill 15, surface 30. Robt. Dye was general superintendent, Alex. Hattie mine captain, and John Davis in charge of the mill. The mine office address is Timmins, Ont.

IV.—District of Timiskaming

GOLD

Larder Lake

Argonaut

Argonaut Gold, Limited, has an authorized and issued capital of $4,000,000 in shares of $1 par value. The officials of the company are: J. H. Rainville, Montreal, president; F. A. Lavelle, first vice-president; J. A. Naud, general manager; Louis A. Marchand, secretary-treasurer; D. R. Thomas, general superintendent. The directors are: H. L. Reddy, Robert Starke, Avila Raymond, Louis Gratton, J. C. Lamothe, Wilfrid Archambault, Wilfrid Duquette. The head office is at 145 St. James Street, Montreal.

During the period from January 1, 1924, to March 31, 1925, covered by the fifth annual report, the company operated with an average force of 90 men. During December, 1924, and the first two months of 1925, mining operations were suspended, due to a failure of the power supply, during which time 14.5 miles of transmission line was contracted for so as to connect with the power lines of the Northern Ontario Light and Power Company. Mining and milling operations were resumed on March 8.

The gold production during the period under review was $165,918. The production for the seven months following the resumption of milling operations on March 8, 1925, was as follows:—

Recovery from gold bullion	$104,367.35
Recovery from copper concentrates	54,019.59
Total	$158,386.94

The mine is now a producer of gold, silver, and copper, the metallurgy in use being a combination of plate amalgamation and flotation. About 70 per cent. of the gold is recovered on plates and 20 per cent. in the flotation concentrate. A further small recovery is made on blanket tables. This is reground in an amalgamating barrel and again passed over the plates. The ore carries enough silver to defray the mint charges. The flotation product assays about 20 per cent. in copper and from $40 to $60 in gold, the ratio of concentration being from 40 to 1.

Development work during the period in drifting and crosscutting amounted to 4,691 feet.

Bennett

The Bennett Mining Company, Limited, commenced operations on a group of five claims north of Malone lake in McVittie township in November, 1924, with a force of 10 men under Hart Martin. A shaft was sunk to a depth of 22 feet.

Work was resumed in March, 1925, by James Houston with a force of 13 men; the shaft was continued to a depth of 100 feet, and 100 feet of crosscut driven. W. F. Bennett, 3 St. Clair Avenue West, Toronto, is president of the company.

Canadian Associated Goldfields

The Canadian Associated Goldfields carried on development work on block "A" adjoining the Crown Reserve property during 1924. An average working force of 50 men was employed. T. A. Graves is general superintendent. The shaft was continued from the 900- to the 1,000-foot level, and 1,900 feet of drifts and crosscuts were driven on the 500-, 750-, and 1,000-foot levels.

Additions to plant included a Hendrie & Bolthof double-drum hoist, driven by a 175 h.p. motor, and electric pumps.

Crown Reserve

Crown Reserve Mining Company, Limited, has an authorized capital of $4,000,000, in shares of $1 par value, of which 2,779,053 shares are issued. The officers of the company are: Lt.-Col. William I. Gear, president; Lt.-Col. James G. Ross, vice-president; James Cooper, secretary-treasurer; Maurice W. Summerhayes, consulting engineer. The head office of the company is at the Dominion Express Building, Montreal.

The company's Cobalt property has been operated under lease during 1924 by Carl Reinhardt with an average force of 5 men.

At the Larder Lake property, 60 men were employed under mine captain A. S. Crowe.

The Larder Lake property comprises 16 claims, and in addition the company holds 10⅔ claims in McVittie, McGarry, and Hearst townships on which assessment work has been done for the present year.

The following summary of development work for 1924 is taken from the the consulting engineer's report:—

Level	Drifts	Crosscuts	Raises	Winzes	Excavation	Developed ore
	feet	feet	feet	feet	cu. ft.	feet
170-foot	767	261	55	.....	1,929	259
300-foot	1,060.5	449.5	148.5	.....	2,129	125
425-foot	687.5	381.5	117	.....	2,627	364
550-foot	475	178	183.5	215	17,951	91
Total	3,020	1,270	504	215	24,636	.....

Surface: diamond-drilling, 500 feet.

With average stope widths varying from 6 to 12 feet on the different levels, the ore reserves are estimated at 152,000 tons, having an aggregate value of $1,034,532.

Early in 1925, the incline winze was continued from a depth of 215 feet to 300 feet, and two new levels were opened up to correspond with vertical depths of 675 feet and 800 feet.

Lockwood

Lockwood Gold Mines, formerly the Crawford-Skead, in lots 9 and 10, concession V, Skead township, let a contract in June to Walter A. J. Manley to sink the shaft on the property from 30 feet to 100 feet. The work was done in the four summer months by Sam Des Patie with a force of four men.

Manley-O'Reilly

Manley-O'Reilly Gold Mines, Limited, resumed mining operations on their property in Skead township on April 26 and continued until February 26, 1925, with a force of 9 men, under Walter A. J. Manley. The company has an authorized capital of $3,500,000, in shares of $1 par value. John Riffer is president; John Conroy vice-president, and W. W. Gowan secretary-treasurer. The head office is in the Imperial Bank Building, St. Catharines, Ont.

The shaft was continued from a depth of 100 feet to a depth of 240 feet, and a level was established at 215 feet. Crosscuts were driven 228 feet east and 65 feet southwest on this level.

Malone Lake

The Malone Lake Mining Company, which is under the same management as the Gowganda Duggan Mining Company, put down three diamond-drill holes on a group of six claims south of Malone lake in McVittie township. A 700-foot hole was driven to cut a porphyry intrusion on mining claim L. 10,093, and two holes of 900 and 300 feet in depth were driven on mining claim L. 11,597.

Northland

Northland Gold Mines, Limited, added by purchase during 1924 six claims to the fourteen which they already held in Gauthier township. These claims comprise Nos. 9,313-14, 9,754-57, and 10,890. This brings the company's total holdings to 771.6 acres. The company has an authorized capital of $2,000,000 in shares of $1 par value, of which 791,825 shares remain in the treasury. The directors of the company are: James J. Byrne, president; J. B. Gibbons, vice-president; B. G. Jemmett, Haileybury, secretary-treasurer; H. P. Hermance, Toronto, and W. A. Newell of Ogdensburg, N. Y.

Work was carried on intermittently at the property, where from five to fifteen men were employed during the greater part of the year. The total work to date comprises two prospect shafts, 50 feet in depth, 9,000 lineal feet of trenching, and 7,088 feet of diamond-drilling. D.D. hole No. 1 was put down to a depth of 841 feet on the northwestern claim No. 8,689 and gave disappointing results. D.D. hole No. 2 on the adjoining claim to the east, which was 1,108 feet in depth, gave $35 over 9 inches in the core, while the sludge from 5 feet gave on assay $28.60. Five thousand feet of drilling was done along the contact to the southeast. No. 2 shaft was being sunk in March, 1925, on No. 16 vein on claim No. 9,313, recently added on the east of the property. This was said to show values up to $5 across widths of from 2 to 6 feet. The contact where noted was a reddish or greyish cyanide with Timiskaming conglomerate.

Walsh-Katrine

Walsh-Katrine Gold Mines, Limited, has an authorized capital of $3,000,000 in shares of $1 par value, of which 1,200,000 shares are issued. The board of directors is as follows: Hugh Walsh, president; D. M. Morin, first vice-president; William R. Lowery, second vice-president; W. O. Taylor, Cobalt, secretary-treasurer; Peter F. McEwen, Robert T. Stewart, John W. Morrison. The company own mining claims Nos. 7,785-87, containing 139½ acres in the southeast corner of Katrine township, and are the holders of six other claims joining these on the north.

A mining plant comprising a 60 h.p. boiler, a 3-drill air compressor, and a 6- by 8-inch hoist, was taken into the property in March. The following buildings were erected: a camp, 16 by 60 feet; power-house, 30 by 50 feet; shaft-house, 12 by 24 feet, with a 26-foot headframe; smithy, 12 by 14 feet; and a stable for the accommodation of teams.

A two-compartment shaft was sunk to a depth of 267 feet during the last quarter of the year, and levels were established at 130 feet and at 250 feet.

Six men were employed at the start, and 26 men during the sinking operations. C. W. Dolby is manager.

Boston Creek

Barry Hollinger

Barry Hollinger Gold Mines, Limited, carried on development work on its property at Boston Creek during the year. The company has an authorized capital of $3,000,000 in shares of $1 par value. The directors are: James A. Dunn, president; P. A. Barry, vice-president; Robert Fennell, 807 General Assurance Building, Toronto, secretary-treasurer; C. B. Nasmith and J. H. Whitehead.

James Houston was succeeded as superintendent in the last quarter of the year by L. B. Smith. The average number of men employed was 30. Maurice W. Summerhayes is consulting engineer.

The shaft was sunk from the 350- to the 500-foot level early in the year, and later a winze was put down on the vein to a depth of 125 feet below the 500-foot level. Sinking was resumed late in the year, and the shaft was continued to a vertical depth of 625 feet so as to connect with this winze level. Other development work comprised 800 feet of drifts and 1,000 feet of crosscuts on the three lower levels, but mainly on the 350-foot level, together with 30 feet of raising. Seven diamond-drill holes, totalling 1,282 feet, were drilled during the year.

An electrical signal system was installed, and a 50-ton mill, using amalgamation and concentration, is in process of erection so as to be ready for operation in the spring of 1925.

The vein is narrow but quite rich, and preparations are being made to stope by a system of horizontal slice and fill.

McMaster Syndicate

The McMaster Syndicate holds seven unpatented claims in Boston township at mileage 157 on the T. and N. O. railway. These include mining claims Nos. 13,737-40, 14,387-88, and 14,612. Surface work was begun in February and the sinking of a prospect shaft in March. The shaft, which is a cribbed two-compartment shaft, reached a depth of 155 feet by the end of the year and was continued to a depth of 210 feet in April, 1925. Harry McMaster is manager, and 5 to 7 men are employed.

A small mining plant has been installed. This comprises a 300 cubic foot Rand air compressor, which is driven by a Wakesha gasoline engine, and a small gasoline hoist.

Kirkland Lake

Anglo-Canadian Explorers

During the first 9 months of the year, Anglo-Canadian Explorers, Limited, continued underground development on the Townsite property at Kirkland Lake, which they hold under option.

A. D. Miles is consulting engineer, and John McPhee is superintendent. From 15 to 25 men were employed.

After installing a five-drill compressor and an 8- by 10-inch hoist, a two-compartment shaft was sunk to a depth of 317 feet, and levels were opened at depths of 150 and 300 feet. Crosscuts were driven 60 feet south and 68 feet north on the 150-foot level. On the 300-foot level, crosscuts were driven 400 feet north and 230 feet south, and a total of 417 feet of drifting was done on the bottom level.

London Gull Lake Mines

London Gull Lake Mines, Limited, under the same management as Anglo-Canadian Explorers, carried on prospecting operations on their group of five claims in Lebel township during the summer months with a force of five men. A two-compartment shaft was sunk on a break east of the Tough-Oakes mine to a depth of 45 feet on an incline of 80 degrees.

Baldwin

Baldwin Gold Mining Company, Limited, operated their property at Kenogami lake for the first three and a half months of the year. The officials of the company are: F. W. Tanner, president; Fred Gates, vice-president; J. A. Cherry, secretary-treasurer, 301 Dominion Bank Building, Toronto. The company has an authorized capitalization of $5,000,000 in shares of $1 par value. Some 2,000,000 shares remain in the treasury.

Thirteen men were employed. B. Ashley was succeeded as manager in March by M. P. McDonald.

The shaft was continued from 200 feet to 300 feet, and a station was cut at the lower level.

Continental

Continental Mines, Limited, resumed operations in June and continued the sinking of No. 1 shaft from a depth of 217 feet to 825 feet. A station was cut at the 800-foot level, and 286 feet of crosscut had been driven west by the end of the year. This crosscut was continued to a point some 600 feet west of the shaft, when operations were discontinued on March 10, 1925.

J. P. Hussey is manager, and from 20 to 46 men were employed. The larger number included 14 men who were trenching during the summer months.

Harvey-Kirkland

The Harvey-Kirkland Mines, Limited, operated their property in Lebel township from January 16, to April 30, 1924, with a force of 20 men. G. G. Thomas is manager, and J. W. Beilby, 59 Yonge Street, Toronto, is secretary-treasurer.

The shaft was continued from 322 feet to 417.5 feet, and a station was cut at the 400-foot level. Crosscuts were driven 105 feet north and 115 feet south on this level, and 65 feet of drifting was done from the north crosscut.

A 65 h.p. locomotive type boiler was added to plant.

Hunton

Hunton-Kirkland Gold Mines, Limited, carried on diamond-drilling operations during the early part of 1924. Holes Nos. 4, 5, and 6 were drilled to depths of 600, 1,050, and 100 feet, respectively, from points on the 375-foot level.

Crosscutting was resumed in May, June, and July, and the north crosscut was continued for 725 feet on the 375-foot level.

Diamond-drilling was resumed in September and continued to December, when four additional holes were drilled from the same level to depths of 350, 700, 500, and 500 feet, respectively.

A 725 cubic foot Rand duplex air compressor was added to plant. H. M. Porteous is manager, and H. F. Strong consulting engineer. Twelve men were employed.

Kirkland Lake

Kirkland Lake Gold Mining Company, Limited, has an authorized capital of $1,000,000 in preferred shares, and $4,000,000 in common shares of a par value of $1 each. A total of 680,561 preferred shares, and 2,361,123 common shares have been issued. The board of directors comprises: F. L. Culver, president; J. B. Tyrrell, vice-president and managing director; R. Graham, secretary-treasurer; J. A. P. Gibb and W. D. McPherson.

William Sixt is superintendent, and on an average 40 men are employed.

Operations for the first four months of the year having resulted in a loss, the mill was closed down and work was confined to the sinking of the main shaft from the 1,000- to the 1,600-foot level. Sinking began on June 10, and by the end of the year the shaft had reached a depth of 1,620 feet and stations had been cut at the 1,200-, 1,300-, 1,400-, 1,500-, and 1,600-foot levels. Preparations are being made to continue the shaft to greater depths.

Arrangements have been made to secure control of the Chaput Hughes claim, which adjoins the property on the south, in order to provide against the vein running off the property should the southward dip continue to great depths.

Kirkland Rand

Kirkland Rand, Limited, operated the property taken over from the Montreal Ontario Mines, Limited, on March 26, 1924, from May 16 to December 9 with a force of 20 men under W. R. Osborne. W. F. Empey is president of the company, and the directors remain the same as last year. The head office is at 46 Bank of Ottawa Building, Montreal.

The work done during the period totalled 472 feet and comprised 413 feet of drifts, 51 feet of diamond-drill stations, and 8 feet of slashing, on the 550-foot level.

Lake Shore

During the fiscal year the number of employees was increased from 150 to approximately 300 men. E. R. Knapp succeeded R. C. Coffey as manager in the last quarter of 1924.

The manager's report, covering the operations of the Lake Shore Mines, Limited, for the fiscal year ending June 30, 1925, is as follows:—

During the year, a total of 107,484 tons was mined and hoisted. Of this, 96,838 dry tons was ore, which was sent to the mill and treated. The remaining 7,582 tons was waste which was dumped on the surface.

The 96,838 tons of ore milled yielded bullion worth $1,812,494.66, the recovery per ton being $18.72. The tonnage milled during the year showed an increase of approximately 300 per cent. over last year, while the bullion produced shows an increase of approximately 210 per cent., or $1,334,252.07.

The following table gives the production of the mill for the current year:—

Month	Tons milled	Value per ton	Value
July, 1924	3,905	$14.98	$58,505.40
August	3,764	18.42	69,340.23
September	7,662	16.59	127,130.02
October	9,040	17.24	155,925.15
November	8,885	19.66	174,725.48
December	9,554	18.32	175,038.84
January, 1925	9,714	16.98	165,000.00
February	8,283	19.92	165,000.00
March	9,084	18.16	165,000.00
April	8,628	19.13	165,000.00
May	9,152	18.04	165,000.00
June	9,167	24.74	226,829.54
Total	96,838	$18.72	$1,812,494.66

The following is the total production since the commencement of operations in 1918:—

Date	Period	Tons milled	Value per ton	Bullion production
Mar. 1, 1918, to Nov. 30, 1918	9 months	14,948	$24.73	$369,680.31
Dec. 1, 1918, to Nov. 30, 1919	9 months[1]	11,907	24.73	294,513.72
Dec. 1, 1919, to Nov. 30, 1920	12 months	18,889	25.61	483,701.93
Dec. 1, 1920, to Nov. 30, 1921	12 months	21,681	21.22	460,186.37
Dec. 1, 1921, to June 30, 1923	19 months	36,825	22.63	833,664.89
July 1, 1923, to June 30, 1924	12 months	24,223	23.97	578,242.59
July 1, 1924, to June 30, 1925	12 months	96,838	18.72	1,812,494.66
Total		225,311	$21.45	$4,832,484.47
Plus exchange premiums				$145,537.30
Total				$4,978,021.77

[1]Miners' strike.

Mining and Development.—The total tonnage of ore hoisted for the year was 99,902 tons, of which 29,735 tons came from development and 70,167 from stopes.

Broken ore in stopes amounts to 85,365 tons, valued at $2,148,260.30.

Development for the year has been very satisfactory, the most important being the proving of the downward extension of No. 2 vein, both on the 800- and 1,000-foot levels. Also the new ore on No. 1 vein east of the shaft, both on the 800- and 1,000-foot levels.

The total footage for the year is 8,099.52. Diamond-drilling amounted to 2,478.5 feet.

Development work for the year was as follows:—

Level	Drifts	Cross-cutting	Raises	Shafts	Ore pass	Total footage	Diamond-drilling	Box-holes	Total ore	Total waste
	feet	feet	feet	feet	feet	feet	feet	cu. ft.	tons	tons
No. 2 shaft	.....	.....	.....	39	.....	39	.....	.....	.....	.....
200-foot	558.1	13.81	.....	.....	.....	571.91	.....	.....	2,639	1,063
400-foot	337.88	.....	188	.....	.....	525.88	.....	1,550	28,748	425
600-foot	.86	.....	489	.....	.....	489.86	.....	20,400	44,364	598
800-foot	1,606.09	145.55	48	.....	223.73	2,023.37	1,489.5	9,650	9,429	3,676
1,000-foot	3,982.3	413.2	54	.....	.....	4,449.5	989	1,450	14,722	1,820
Total	6,485.23	572.56	779	39	223.73	8,099.52	2,478.5	33,050	99,902	7,582

The total development and exploration work, since the beginning of operations up to the present time, is as follows:—

	Feet
Drifting	18,459.03
Crosscutting	4,024.07
Raising	3,609
Sinking	1,055.66
Diamond-drilling	9,875.5
Ore pass	223.73
	cu. ft.
Station-cutting	40,642
Box-holing	68,326
Sumps	16,846

Construction.—Construction for the year has been very heavy, due to the increased capacity of the mill. A new 2,000 cubic foot Ingersoll Rand air compressor, direct connected to a 350 h.p. motor, has been installed in the power-house. Two new 300 k.w. transformers and the necessary switchboard equipment and connections have been erected.

In the crusher plant a new gyratory crusher, size 7½ N., has been installed.

The Crowe process has been put in the mill, as well as two new model D Dorr classifiers.

A new fireproof, hollow tile change-house, 34 by 56 feet, with steel lockers, showers, etc., has been built.

A two-storey tile refinery, 34 by 40 feet, has been built. The upper storey holds the precipitation presses.

A new three-storey bunkhouse and cookery, 34 by 280 feet, to accommodate 150 men, has been erected. The building is of hollow tile construction and is finished throughout in hardwood. All rooms are plastered and are steam-heated. The cookery is equipped with all modern conveniences, such as electric ranges, electric bake-oven, dish-washer, and a two-ton refrigeration plant.

Six new dwelling-houses have been erected, in addition to which the four old ones have been remodelled and equipped with furnaces, baths, etc.

To insure adequate fire protection, a 600 Imperial G.P.M. centrifugal fire pump was installed. This is driven by a 150 h.p. Sterling gasoline engine. The hydrants are so placed that any building on the property may be reached by the fire line. For general use, a 50,000-gallon steel water-tank has been erected.

Both the machine shop and the steel shops have been enlarged and rearranged to accommodate the new equipment.

The mine office and store-room have also undergone considerable alterations, the basement being excavated and a cement wall put in. This also gives additional store capacity.

A new hoist, capable of working to a depth of 2,500 feet, has been ordered, and when this is installed skips will be placed in the shaft to facilitate the handling of ore.

Summary of Year's Work.—A brief summary of the year's work shows:—

1. The mill tonnage for the year increased to approximately 9,000 tons monthly;
2. The proving of the downward extension of No. 2 vein, both in the 800- and 1,000-foot levels;
3. The finding of ore in No. 1 vein, east of the shaft, on both the 800- and 1,000-foot levels;
4. An increase of broken ore reserves of approximately 90 per cent., both in tonnage and value;
5. The construction programme practically completed;
6. The working costs reduced by approximately 50 per cent.

Sylvanite

Sylvanite Gold Mines, Limited, has an authorized capital of $3,000,000 in shares of $1 par value. Edward L. Koons of Buffalo is president; W. L. Marcy, vice-president; C. L. Ingham, secretary-treasurer; Ralph Hochstetter, Albert L. Wende, and Oliver Cabana, Jr., directors. The mine and offices of the company are at Kirkland Lake, Ont.

Albert Wende is general manager, and C. E. Rodgers is superintendent. An average of 42 men is employed.

The development programme of the company was carried on during the year. No. 2 shaft was sunk from 879 feet to 1,070 feet and a double station cut at the 1,000-foot level. Lateral development amounted to 3,300 feet of drifting and 2,250 feet of crosscutting. Work was continued on the 400-, 500-, 700-, 800-, and 1,000-foot levels. Of the total, 3,500 feet was done on the bottom level.

Teck-Hughes

The Teck-Hughes Gold Mines, Limited, has an authorized capital of $5,000,000, of which $4,520,144 shares are issued. The officers and directors of the company are as follows: Charles L. Denison, president; Albert W. Johnston, vice-president; George C. Miller, secretary; William C. Himrod, treasurer; Charles L. Denison, Albert W. Johnston, and K. P. Emmons, of New York City; Robert W. Pomeroy, George C. Miller, Conrad E. Wettlaufer, and W. W. Reilley, of Buffalo, N.Y.

D. L. H. Forbes is general superintendent, and 180 men are employed. During the company's fiscal year ending on August 31, 1924, 42,381 dry tons of ore were treated, from which bullion amounting to $1,111,674, or $26.23 per ton, was recovered. Including exchange premiums, the gross revenue was $1,143,172.51, or $26.97 per ton. The total direct and indirect charges amounted to $534,-148.24, or $12.60 per ton. The net operating profit was $609,024.27, or $14.27 per ton. Since the end of the last fiscal year, the production has been maintained at about $80,000 monthly.

The total direct operating costs of $12.07 per ton is made up as follows: development and exploration $3.80, mining $3.21, milling $2.36, general expense $2.69. Included in the charges under development and exploration are: $9,685.79 spent on diamond-drill exploration and $29,695.44 spent on sinking and raising work for the central shaft.

Development work during the fiscal year and to date is as follows:—

	1924	Total to date
	feet	feet
Drifts	4,239.7	16,022.1
Crosscuts	1,581.3	7,968.9
Raising	121.4	1,270.1
Winzes	4	1,079.9
Shafts	367.5	1,603.5
Total	6,313.9	27,944.5

Development work produced 4,723 tons of ore that was treated in the mill, 6,173 tons of low-grade that was stock-piled, and 21,054 tons of waste. During the remaining four months of 1924, development work was carried on at the rate of about 150 feet per month, and during the first half of 1925 at the rate of some 300 feet per month.

New construction during the year comprised a 90-foot steel headframe, a shaft-house at the central shaft, 22 by 36 feet and 110 feet high, and a hoist-house 36 by 77 feet.

The principal addition to plant was a Nordberg single-drum electric hoist which is driven by a 125 h.p. motor with auxiliary solenoid brake. The drum is 8 feet in diameter divided into two halves, each 5 feet long. The brakes are 84 inches in diameter and 12-inch face. The hoist is equipped with Lily control and complete safety devices for overwind and overspeed. The brakes are hydraulically operated with oil under 150 pounds pressure.

The central shaft, which is of four compartments, the skip compartments being 4 by 5 feet, the cage compartment 4 feet 6 inches, and the pipe and ladder-way 5 feet 6 inches by 5 feet, had reached a depth of 563 feet at the end of 1924, and 1,355 feet or the 12th level in the mine by the end of July, 1925.

Tough-Oakes Burnside

Tough-Oakes Burnside Gold Mines, Limited, is a Canadian company with an authorized capital of $5,000,000 in $1 shares, formed to take over the Tough-Oakes and Burnside mines of the Kirkland Lake Proprietary (1919) Limited, of Finsbury Pavement House, London, E.C.2. Four million shares are held by the old company and the other million shares are being underwritten to provide funds for the further development of the properties. The board of directors is as follows: president, F. H. Phippen; vice-presidents, H. S. Denny and J. Y. Murdoch; Arnold M. Ivey, W. D. Wilson, A. M. Stobie, and A. Burt. The office of the president is Reford Building, 217 Bay Street, Toronto.

The property is fully equipped and has a mill capable of treating 125 tons per day. The mine is opened up to a depth of 1,100 feet through the No. 3 Burnside main shaft.

During the year 1924, the shaft was sunk to the 1,025-foot level, and 5,525 feet of development work was undertaken, consisting of 3,039 feet of drifting,

Teck-Hughes gold mine, showing new headframe and hoist-house.

1,874 feet of crosscutting, winzing, and raising; sundry footage amounted to 612 feet, and diamond-drilling 564 feet. Milling operations were commenced on September 23, 1924. Up to December 31, the mill treated 8,853 tons of ore, producing bullion of a gross value of $47,547.60.

Alan Stuart succeeded B. W. W. McDougall as manager in the last quarter of the year.

For the six months ending June 30, 1925, the total development footage accomplished amounted to 2,428 feet, comprising 1,121 feet of drifting, 571 feet of crosscutting, 736 feet of winzing and raising, and diamond-drilling 1,100 feet. Tons milled amounted to 16,214. The gross value of bullion produced was $116,488.03. The average number of men employed during the period was 93.

Wright-Hargreaves

Wright-Hargreaves Mines, Limited, has a capital of $2,750,000 in shares of $1 par value. The directors of the company are: Oliver Cabana, Jr., president; Edwin Lang Miller, vice-president and secretary; Albert Wende, general manager; Ralph Hochstetter, Charles G. Duffy, Oliver G. Donaldson, and Harcourt

Ferguson. The head office of the company is at Bridgeburg, Ont., and the executive offices at 612 Lafayette Square Building, Buffalo, N.Y.

James E. Grant, who has been superintendent in past years, succeeded Mr. Wende as general manager at the close of the year. On an average, close to 150 men were employed.

The treasurer's report showed a profit on the year's operations of $535,-049.77. The dividends paid and declared payable on January 1 amounted to $343,750. The surplus, after deducting $44,626.89 for taxes and $76,038.30 for preliminary development cost, amounts to $172,635.60.

The general manager's report is as follows:—

During the year 84,487 tons of ore were treated, and the bullion received therefrom amounted to $1,088,725.53, with an average value per ton of $12.89.

The broken ore on hand, December 31, 1924, amounted to 118,331 tons, an increase to reserve over a year ago of 41,630 tons.

The mill operated 93.10 per cent. of its possible running time and treated on an average of 230 tons per day, 13 tons per day more than for the year 1923.

Analysis of operating costs, reproduced below, shows a total cost per ton milled, including the year's expenditure for exploration and development of $6.333 per ton.

Analysis of Operating Costs

Description	Total	Cost per ton milled
Development and exploration	$82,345.06	$0.975
Stoping	144,525.06	1.711
Transporting ore (hoisting, etc.)	47,704.42	.565
Milling charges	121,342.45	1.436
Marketing bullion	8,487.51	.100
General and undistributed charges:		
Roads and general surface, storehouse, maintenance misc., mine buildings, administration and management, property taxes, insurance, interest and exchange, legal expenses, donations and miscellaneous	62,125.46	.735
Depreciation plant and equipment	68,519.80	.811
Total	$535,049.76	$6.333

Development during the year was confined principally to the lower levels. In the month of June, 1924, it was decided to run a crosscut on the 1,000-foot level from No. 3 shaft to intersect No. 1 vein to the north, and at a distance of 575 feet the vein was cut. On December 31, we had drifted on No. 1 vein a total distance of 1,460 feet, 940 feet of which was in good ore.

During the year 1923, concrete foundations were completed for the increased milling capacity. In the spring of 1924, the buildings were completed and machinery installed as delivered. Part of the new mill addition was in operation during the month of December last, and it is expected that the mill will be operating at a capacity of 400 tons daily after February 1.

Summary of Development and Exploration
December 31, 1924

	Drifting	Shaft-sinking	Crosscutting	Diamond-drilling
	ft. in.	ft. in.	ft. in.	ft. in.
December 31, 1923	9,149 6	1,756 0	829 6	2,376 6
Fiscal year	4,671 6	.....	1,602 0	140 0
December 31, 1924	13,821 0	1,756 0	2,431 6	2,516 6

Matachewan

McNeil

The McNeil Mining Syndicate built camps and carried on test-pitting and trenching operations on their property in McNeil township during the summer of 1924 with a force of ten men, with D. G. Oliver as superintendent. Shaft-sinking was begun in January, 1925, and continued until April, with a force of from 12 to 18 men. Two shafts were sunk to depths of 95 and 65 feet.

Porcupine Goldfields

The Porcupine Goldfields Development and Finance Company, Limited, continued their programme of development on the Young Davidson and the Matachewan Canadian claims during the year 1924 and the first half of 1925, with an average working force of 90 men. The board of directors remains the same as last year, except that Col. W. Grant Morden has resigned.

The Canadian office has been moved from 606 Continental Life Building, Toronto, to 407 Canada Cement Company Building, Montreal. F. R. Weekes is manager, and E. P. Crawford is mine manager.

Diamond-drilling to the extent of 6,659 feet was done on the Young Davidson group of claims and 5,455 feet on the Matachewan Canadian group.

Underground operations were commenced on the Young Davidson claims in June, 1924, after a mining plant, consisting of two 50 h.p. boilers, a 6- by 8-inch hoist, and an air compressor, had been installed. The shaft was sunk to a depth of 200 feet, and 1,095 feet of crosscuts and 652 feet of drifts were driven on the 100- and 200-foot levels, exclusive of 58 feet of station-cutting.

Thesaurus

The Thesaurus Gold Mines, Limited, operated its property in Baden township for ten months of the year, with a force of 11 men.

J. C. Nelson is president.

The shaft was continued 33 feet to the 300-foot level, and a station was cut and 227 feet of drifting were done at that level.

SILVER

Cobalt

Cobalt Contact

The option on the Cobalt Contact mine was taken over by J. M. Aikens and associates of Toronto, from the local syndicate who began operations in the previous year.

A 3-drill Sullivan air compressor and a 50 h.p. motor was installed, and work began underground on August 10.

Louis Whitman was manager, and 13 men were employed. The work was all done on the 115-foot level and comprised drifts 140 feet south and 60 feet north, a crosscut 35 feet east, and a small amount of stoping.

Colonial

This property was operated under lease as in the previous year by the Menago Mining Company, Limited. The directors of the operating company

are: R. C. Warriner, president; Thomas Riggs, vice-president; John L. Agnew; Frederick Bull, treasurer; Sidney Rossiter, secretary. The head office of the company is at 43 Exchange Place, New York.

M. B. Glazier is manager, and 72 men are employed.

The development work during 1924 amounted to 3,705 lineal feet, of which 2,237 feet was in drifts and crosscuts, 757 feet in winzes, 531 feet in raises, and 180 feet in box-holes. Incline raises were driven to the east and southeast and new levels opened up at depths of 1,020 and 1,130 feet.

A total of 447,346 ounces of silver was produced from 22,188 tons of ore shipped to the Cobalt Reduction Company, the average yield being 20.16 ounces per ton. Thirty per cent. of the ore came from the diabase and 70 per cent. from the underlying Keewatin.

Coniagas

The Coniagas Mines, Limited, carried on operations at Cobalt as in the past year until May 30, when a fire completely destroyed the plant at the mine. The company has an issued capital of $4,000,000, divided into 800,000 shares of $5 par value. The board of directors comprises: R. W. Leonard, president; Alex. Longwell, vice-president; F. D. Reid, general manager; R. P. Rogers, A. L. Bishop, H. H. Collier, R. L. Peek. J. J. Mackan is secretary-treasurer, and the head office of the company is at St. Catharines, Ont.

On June 15, 1924, a new company, Coniaurum Mines, Limited, was formed to take over the company's operations at Porcupine, the controlling interest of which amounting to 61 per cent. is held by the Coniagas Mines, Limited.

During the year a dividend of 2½ per cent., amounting to $100,000, was paid to shareholders. This makes a total distribution in dividends and bonuses to date of $11,440,000. The company's surplus stands at $896,848.72. The company has had an unusual record of production, in the past nineteen years, from a single 40-acre claim.

The following is taken from the report of the general manager, covering the operations of the Coniagas Mines. Limited, including the Coniagas, Trethewey, Ruby, Beaver, Newray, and Coniaurum properties, for the year ending December 31, 1924.

Conlagas

The entire plant was in continuous operation up to May 30, when fire, driven by a high wind, completely destroyed the concentrator mill, flotation plant, No. 2 hoist-room, shaft-house and the transformer building.

The average force of men employed during the operating period was 115.

During the five months' period of operation, the mill ran for 95.56 per cent. of the possible time as compared with 97.24 per cent. for 1923.

The amount of ore milled for the five months' period totalled 62,164.7 tons, or an average of 7.24 tons per stamp for 24 hours, as compared with an average of 6.75 tons per stamp for the previous year.

Mill heads for the period averaged 9.973 ounces per ton. Shipments of high-grade concentrates amounted to 76.90 tons, dry weight, having an average value of 4,162.72 ounces of silver per ton.

The flotation plant treated only tailings from the concentrating mill. The extraction was 69.21 per cent., the final tailing containing 1.34 ounces of silver per ton. A total of 340.48 tons, dry weight, of flotation concentrates was shipped; this averaged 617.96 ounces of silver per ton.

Mining operations for the period consisted entirely of stoping, during which a considerable tonnage of low-grade milling ore was mined.

The quarterly output of the mine, in ounces of silver, was as follows:—

	Mine ore	Concentrates	Total ounces	Paid for
First quarter		372,090.9	372,090.9	360,242.61
Second quarter (April and May)	43,961	165,133.49	209,094.49	202,375.93
Total	43,961	537,224.39	581,185.39	562,618.54

Shipments of ore were as follows:—

	Tons
High-grade ore	17.1
Low-grade concentrates	340.5
High-grade concentrates	76.9
Total	434.5

The Coniagas Mines, Limited, was incorporated in November, 1906, and concentration of ore began September 24, 1907. During 1907 and 1908, the mine ore and concentrates were shipped and treated together.

TOTAL SHIPMENTS FROM THE MINE

Years	Mine ore		Concentrates		Total	
	tons	ounces	tons	ounces	tons	ounces
1905-06	289.0	657,513.00			289.0	657,513.00
1906-07	2,655.0	1,341,372.00			2,655.0	1,341,372.00
1907-08					627.5	1,457,240.00[1]
1908-09	350.0	807,313.00	426.0	599,975.00	776.0	1,407,288.00
1909-10	330.1	979,630.00	645.5	949,901.00	975.6	1,929,531.00
1910-11	619.1	2,142,961.71	1,418.4	1,646,312.20	2,037.5	3,789,273.91
1911-12	650.0	1,944,212.80	1,287.5	1,564,164.47	1,937.5	3,508,377.27
1912-13	735.8	2,249,394.32	1,034.3	1,323,004.56	1,770.1	3,572,398.88
1913-14	492.9	1,451,522.27	748.2	1,045,872.41	1,241.1	2,497,394.68
1914-15	274.0	940,432.59	629.7	1,061,620.91	903.7	2,002,053.50
1915-16	193.2	522,908.28	647.9	1,250,378.56	841.1	1,773,286.84
1916-17	124.3	391,964.09	742.4	952,303.34	866.7	1,344,267.43
1917-18	63.2	145,642.68	1,396.3	828,621.49	1,459.5	974,264.17
1918-19	13.8	42,116.67	953.3	898,150.63	967.1	940,267.30
1919-20	20.4	19,564.41	911.4	974,670.43	931.8	994,234.84
1920-21	25.5	114,543.37	939.3	1,186,971.54	964.8	1,301,514.91
1921-22	30.0	90,707.35	743.6	1,068,174.39	773.6	1,158,881.74
1922-23	26.9	166,487.32	836.1	1,143,305.14	863.0	1,309,792.46
1924	17.3	43,961.00	417.2	537,224.39	434.5	581,185.39
Total	6,910.5	14,052,246.86	13,777.1	17,030,650.46	21,315.1	32,540,137.32

[1]This amount is not included separately either as mine ore or as concentrates.

Work done to date and work done during the year was as follows:—

	Feet advanced		Tons removed	
	Total to Dec. 31, 1924	1924	Total to Dec. 31, 1924	1924
Shaft-sinking	879		2,955	
Drifting	22,720		74,667.5	
Crosscutting	11,546		56,400	
Winzing	773		10,033.7	
Raising	2,205			
Stoping			1,078,920.4	57,707 ore
Open-cutting			15,815	4,475 ore
Total			1,238,791.6	62,182

The tonnage hoisted to date and during the year is classified as follows:—

	Total to Dec. 31, 1924	1924
Milling ore	1,156,127.3	62,164.7
Rock	64,056.2	.....
High-grade	6,911.2	17.3

The reserve of broken ore remaining in the mine at this date is 30,000 tons, containing approximately 200,000 ounces of silver; in addition to this there is an indeterminate quantity of low-grade milling ore in place.

During the year an average of 32 of the company's houses was occupied by employees. Houses Nos. 50 and 51 were rendered untenantable by open-cutting.

The Mud Lake pump of the Mines Water Supply Company ran for 136 days.

Trethewey

Work on the Trethewey property was limited to stoping in the old workings adjacent to the Coniagas.

A total of 5,033.6 tons of milling ore, containing approximately 40,000 ounces of silver, was hoisted. Since the Trethewey was purchased on January 16, 1920, it has yielded 47,252.2 tons of ore, containing approximately 447, 000 ounces of silver.

Ruby

Exploration of the Ruby property was energetically conducted until May 31, when all underground equipment and the surface plant were removed and the mine allowed to fill with water.

The average number of men employed was 23.84.

The amount of work done during the year is as follows:—

	Feet
Sinking	53
Crosscutting	174
Drifting	532
Raising	80
Stoping	10,028 cu. ft.

The total amount of work done is as follows:—

	Feet
Sinking	246
Crosscutting	2,186
Drifting	1,497
Raising	136
Station-cutting	1,357 cu. ft.
Stoping	10,028 cu. ft.

Shipments from the mine aggregated 75.18 tons, dry weight, containing 13,276.20 ounces of silver and 15,068 pounds of cobalt.

The work was so planned as to crosscut the favourable horizons on the McKenzie and Ruby claims and to explore the Ruby vein system. The former work gave negative results; the latter disclosed small lenses of high-grade ore. The vein matter, however, as a whole, proved to be too low in grade for profitable mining.

The net expenditure for the year on the development of this group was $5,567.69.

The net cost of operations on these claims was $78,513.64.

Beaver, Badger and Prince-Davis Group

At the Beaver and Prince-Davis properties, work was continued from the Beaver shaft until July 31, 1924, when the mill was shut down and mining stopped. By this date the known ore in the upper levels of the Beaver was practically exhausted, and the exploration of the 1,200-ft. level, seemingly the most favourable horizon not previously prospected, had not disclosed any ore.

In the upper levels, a number of narrow veins or stringers were stoped, and old stopes were widened at a number of points. For the seven months, this work produced 19,822 tons of milling ore and 5 tons of high-grade ore, containing 123,073 ounces of silver and 22,671 pounds of Cobalt, the whole being valued at $89,145.41; the total cost of production was $109,994.00. The cost of mining was $3.94 per ton of ore treated, and the cost of milling $1.61, making a total cost of $5.55 per ton.

In the mill, an average of 114 tons of 7.74-ounce ore was treated daily. The discarded tailing contained 1.93 ounces of silver per ton, an extraction of 75.29 per cent.

On the 1,200-foot level, the following work was done: A crosscut was driven to the west boundary of the Prince-Davis claim, a distance of 596 feet approximately from the west boundary of the Beaver. A calcite vein, which proved to be barren, was drifted on for 281 feet. A raise was driven to a height of 97 feet above the level, crossing the lower contact of the diabase sill and Keewatin and penetrating the diabase for a vertical distance of 50 feet; a sublevel was established at the top of the raise, and 125 feet of lateral work was done.

This work prospected a vein system on the 1,100-foot level, which was indicated by a calcite vein on the 1,200-foot level, but nothing of importance was found.

The net cost of operations on these properties to December 31, 1924, was $87,328.

Crescent

Crescent Silver Cobalt Mining Company, Limited, operated their property at Trout lake in the southwestern corner of Coleman township for the first ten months of the year with a force of ten men. Samuel W. Barber, of 19 Farquhar Street, Guelph, is president; and Thomas W. Maylor, of Forest, Ont., is secre, tary-treasurer. The head office of the company is at 100 McKinnon Building-Toronto.

The adit was advanced some 300 feet to a total length of 700 feet. Operations were suspended in November.

Crown Reserve

The Crown Reserve mine was operated during the year under lease by Carl Reinhardt and associates of Cobalt with a force of 4 to 9 men.

Regular shipments of milling ore were made, and a small amount of high-grade was taken out.

Foster

Foster mine was operated under lease by John H. McLeod during a portion of the year.

Genesee

Genesee Mining Company operated their property in Bucke township during 1924, except during July and August, with a force of from 9 to 28 men. The officials of the company are: Charles F. Ray, president; L. F. Steenman, first vice-president and managing director; Alvin H. Dewey, second vice-president; Alex. Russell, secretary-treasurer.

During the ten months of 1924, a total of 465.6 feet of drifting, 232.6 feet of crosscuts, 45 feet of winzes, 49 feet of raises, and 981 cubic yards of stoping was done. Operations were continued during January and February, 1925, when 112.4 feet of drifts and 315 feet of crosscuts were driven, and in a small way in April, when an additional 121 feet was driven. Work was confined to the 350-foot level.

Production during 1924 totalled 158,139 ounces of silver, 67,456 ounces being obtained from 64.28 tons of high-grade, and 90,683 ounces from 3,061.5 tons of milling ore.

Kerr Lake

Kerr Lake Mines, Limited, besides maintaining their pumping plant in operation carried on operations, mainly hand-sorting of ore, with a small force of 5 to 8 men. H. A. Kee is manager.

The following is taken from the manager's report for the fiscal year ending August 31, 1924:—

The production for the fiscal year amounted to approximately 31,817 ounces, in approximately 22,818 pounds of high-grade ore, jig and table concentrates.

The above total includes estimated silver content in 5,700 pounds of jig and table concentrates as well as in 3,675 pounds of high-grade ore taken from surface open-cut, which is on hand August 31, 1924. Approximately 27,591 ounces of the above production was extracted by hand and mechanical sorting from old No. 3 dumps, while approximately 4,226 ounces silver in high-grade ore was mined from the surface outcrop of one of the south branches of the main east vein system.

In view of the satisfactory hand-sorting, it was deemed advisable to move old sorting, jigging and table concentrating equipment from No. 7 shaft to No. 3 dumps. This installation was completed at a low cost early in June of 1924, since which time an average tonnage of 100 tons per day has been handled. It is planned to continue this operation as late in October as the weather will permit and to continue it again during the summer months of 1925.

Thirty men were employed on this operation for four months from June to October 25.

The company paid two dividends amounting to $150,000, or 25 cents per share during the year, and the surplus stands at $1,137,629.62.

Kirk-Budd

Kirk-Budd Mining Company, after a shutdown on April 10, resumed operations on their property in Gillies limit in August for a period of six weeks with a force of 8 men. A small amount of work was done which included a 30-foot adit driven into the hillside near the contact.

Chas. Merriman was manager. The property closed down on October 2.

La Rose

La Rose Mines, Limited, owns and operates several properties at Cobalt. The company has a captal of $1,500,000 in shares of $1 par value. The board of directors is as follows: E. W. Nesbitt, president; Edwin Hanson, vice-president; Stephen J. Le Huray, secretary-treasurer; D. Lorne McGibbon, W. M. Dobell, and George Parent. The head office is at 260 St. James Street, Montreal.

G. C. Bateman resigned the office of general manager in June, and was replaced by G. E. H. Booth, who has been associated with the company since 1907. On an average 43 men were employed during the year.

A campaign of development was carried out during the year with rather disappointing results, but in January, 1925, in continuing the winze on the Violet property below the 800-foot level an important find of high-grade ore was made. This has been followed to a depth of 870 feet with very promising results.

The following summary of the year's operations is taken from the manager's report:—

During the year the total production from the three operating properties of the company, namely, the Violet, Lawson and University mines, was 101,781 ounces of silver, having a gross value of $65,397.90, which includes $3,767.02, the value of the cobalt in the ore produced. This total production consisted of 69.65 tons of high-grade ore, containing 64,678 ounces, and 2,236 tons of mill ore, containing 37,103 ounces. The average assay of the high-grade ore was 2,893 ounces to the ton, while the mill ore averaged 16.59 ounces a ton.

Violet Mine

During the first half of the year, all the known ore, amounting to 1,307 tons, containing 23,896 ounces of silver, was extracted, the last six months being spent in an endeavour to locate new ore bodies in accordance with the suggestions of one of the best known geologists of Ontario, whose advice was recently obtained by the company. The greater part of this work was accomplished in the diabase formation, on the 635- and 685-foot levels. This work was unsuccessful,

excepting that in one of the crosscuts on the 635-foot level, what is known as No. 64 fault was located towards the centre of the property. This fault has been traced across the northern section of the Cobalt camp and has produced considerable silver on the Nipissing, La Rose, and O'Brien properties. A drift was driven on the 635-foot level along the fault for 397 feet. No commercial values of importance were located, but some were encountered in a small cross-vein, which, on being developed for a short distance towards the northeast, entered a basin of conglomerate under the diabase, a favourable formation for silver. These results have proved the centre of the property to be of some prospective value and well meriting further exploration. From the lower or 685-foot level, an inclined winze was sunk near the southeast end of the drift on the main No. 4 vein. The winze was driven a total 128.5 feet below the level, and after passing through a short length of commercial mill ore of medium grade, a new level was established in the winze at a depth of 760 feet. As unfavourable geological formations were encountered in the limited amount of work done on this level, the winze was deepened, entering more favourable ground below the level. This development is of the most promising nature and presents the greatest prospects of locating ore of value and extent.

Princess Mine

This mine has been closed since November, 1923, after all known profitable ore had been extracted. A tonnage of low-grade mill ore, however, was left in the mine, which could not be mined at a profit as the company has no mill of its own. A lease of this property has been arranged with the neighbouring mine, the McKinley-Darragh-Savage Mines of Cobalt, who, owning and operating their own mill, can handle such ore at a small profit, paying the company a royalty for all ore produced from this property.

Lawson Mine

During the year this mine was worked in a small way under a short-term lease. From old pillars and stopes, and a small shoot of ore on the surface of No. 11 vein, there was produced a total 65.8 tons of ore, containing 57,200 ounces of silver, including 6.76 tons of cobalt ore.

University Mine

Production from this property amounted to 19,335 ounces, made up of 2.37 tons of high-grade ore containing 3,904 ounces, and 930.1 tons of mill ore, containing 15,431 ounces. This production came from the No. 3 shaft pillar above the 91-foot level and exhausted the known ore in the mine, so, after prospecting a small area of ground underlying a surface pond, from the 91-foot level, with no results, work was stopped at this shaft. At the old No. 1 shaft, favourable geological conditions existing under the waters of Giroux lake, certain exploratory work was carried on, both towards the east on No. 1 vein from the 120-foot level and also from the 175-foot level, where the overlying diabase formation was cut and this contact explored for some distance to the east and west. Results were not encouraging, so work at this shaft was discontinued.

Summary

During the year there was a loss on production of $90,370.76. The average grade of the mill rock shipped was 16.44 ounces per ton as against 20.29 ounces in 1923. The average price received for silver was 66.1 cents an ounce, compared with 64.7 cents in the previous year.

The net current surplus, as of December 31, amounted to $93,719.67, made up chiefly of cash in bank and on hand, and Victory bonds to the amount of $75,000.

Summary of Work Done During 1924

	Shafts	Stations	Drifts	Crosscuts	Raises	Stopes
	feet	cu. yds.	feet	feet	feet	cu. yds.
University	4	.....	259	494.5	10	209
Violet	169	133	150.4	767	151	244
Total	173	133	399.4	1,261.5	161	453

Distribution of Production

	Dry tons	Ounces silver
La Rose	0.72	1,309.06
Princess	.05	41.03
Violet	.7	2,223.62
University	2.37	3,904.46
Lawson	65.81	57,199.82
Mill rock	2,236.48	37,103.37
Total	2,306.13	101,781.36

Distribution of Mill Rock Production

	Dry tons
Violet	1,306.38
University	930.10
Total	2,236.48

Lorrain Trout Lake

Lorrain Trout Lake Mines, Limited, has a capital of $1,500,000 in shares of $1 par value. The company has the same directorate and management as the Mining Corporation of Canada, which is the owner of one-third of the capital stock. The following is taken from the resident manager's report:—

The holdings of the company consist of three claims held under Government patent, namely H.R. 103, H.R. 104, and H.R. 107, in the unorganized township of South Lorrain. These claims are bounded on the north by the two claims of the Keeley Silver Mines, and on the east by the Wettlaufer and Curry. The same geological structure obtains as on the Keeley and Mining Corporation properties to the north. The surface area consists of greenstones of the Keewatin series underlain with Nipissing diabase which, in the form of a sill, has intruded the Keewatin, dipping to the west at an angle varying from 10° to 30°.

Work to date has been confined to a small area on the one claim, H.R. 103. The greater part of this claim and the whole of claims H.R. 104 and H.R. 107 await exploration.

Operations.—At the time of organization in April, 1923, neither equipment nor buildings of any kind were on the property, and with the exception of surface trenching done years before, no mining work had been attempted.

The assumption that Wood's vein continued from the Keeley property on to H.R. 103 was quickly verified by trenching, and the decision was made to sink an inclined shaft on the vein. A wagon road was built from the Keeley mine, 2,900 feet of 3½-inch pipe was laid from the Frontier compressor plant, an air-driven hoist was installed, and various buildings for supplies, hoist-house, headframe, and house for powder were erected. Later, as operations were increased, the air-hoist was replaced by an electric-driven one, and a new headframe for the use of a skip, instead of a bucket, was installed.

With the completion of the installation of the original equipment, shaft-sinking was begun and during 1923 was carried to a depth of 319 feet. In addition, 226 feet of drifting was done on the 240-foot level. During 1924, the shaft was continued to a depth of 400 feet, and other levels were opened. Up to December 31, 1924, a total of 3,200 feet of drifts, crosscuts, raises, and shaft was completed. Drifting and crosscutting amounting to 2,686 feet were divided among the various levels as follows:—

Level	Feet
75-foot sublevel	173
100-foot	876
175-foot	124
240-foot	452
390-foot	1,060

In addition, a raise was put through from the 240-foot level to the 175-foot level, and a raise from the 175-foot level to the 100-foot level was started.

The contact between the Keewatin and diabase was proven at a depth of 340 feet in the shaft. The north workings on the 390-foot level are in diabase, the major part of the south workings on this level are in Keewatin.

Diamond-drilling was done on claims H.R. 103 and H.R. 107. After the end of the year the drilling on H.R. 107 disclosed silver deposition, and a shaft is projected near the southern end of the property.

Development.—Ore of profitable grade has been developed on every level. High-grade ore has been exposed in drifting on the 75-foot sublevel, the 100-foot and 175-foot levels, and in raises between the 240-foot and 100-foot levels.

The total length of drifting so far accomplished on the 175-foot level has been in ore.

Production.—During 1923 and in the early part of 1924, no attempt was made to extract high-grade ore, though mill-grade ore from the shaft and 240-foot level drift was placed on the dump for future treatment.

With the completion of the shaft to 400 feet in 1924, further sinking was deferred for the year and a stope 164 feet long was opened on the 100-foot level, north of the shaft. From this stope came the total production of high-grade ore for the year, amounting to six carloads with a weight of 172 tons and containing 263,912 ounces. This ore was shipped to the smelter at Deloro.

In addition to the above production, there is an estimated amount of 125,000 ounces at the end of 1924 contained in broken ore on the dump and in the stope.

Costs.—The cost figures in the table below are the total costs since the start of operations, in April, 1923, and have been charged to profit and loss account. Production did not commence until March, 1924. The unit costs are based on a production of 172.04 tons of high-grade ore containing 263,912.43 ounces.

	Total cost	Per ton	Per ounce
			cents
Mining costs	$83,972.36	$488.10	31.82
Freight and realization (including sampling, selling, and smelter charges)	13,304.97	77.34	5.04
Administration and general	9,572.92	55.64	3.63
Head office	17,254.84	100.29	6.54
Written off plant	468.62	2.72	.18
Reserve for taxes	6,000.00	34.88	2.27
Total	$130,573.71	$758.97	49.48

Income and Profit

	Total cost	Per ton	Per ounce
			cents
By value of production	$180,101.93	$1,046.86	68.24
Interest	5,460.35	31.74	2.07
Gross income	$185,562.28	$1,078.60	70.31
To total cost	130,573.71	758.97	49.48
Net profit	$54,988.57	$319.63	20.83

Future Plans.—With the completion of the railroad branch into the district, shipments of mill-grade ore will begin early in 1925 to the Cobalt Reduction Company plant at Cobalt. In February, regular shipments will commence and stopes will be opened on the various levels to insure steady production. In addition to the milling ore, there will be a production of high-grade ore after February.

The sinking of the present shaft will be continued from the 400-foot level and exploration started on lower levels.

McKinley-Darragh-Savage

The McKinley-Darragh-Savage Mines of Cobalt, Limited, with a capital of $2,500,000 in shares of $1 par value, own the McKinley-Darragh and Savage mines. The company's offices are at the Trust and Guarantee Building, Toronto, and Cobalt, Ont. The directors are: R. Home Smith, president; G. A. McKay, vice-president; Albert Singer, R. A. Bryce, John O'Connor, James Dobson, and J. R. L. Starr.

H. C. McCloskey is manager, and 85 men are employed.

The following summary of operations for 1924 is taken from the manager's report:—

An aggressive development campaign was carried on, the result of which was the opening up of several sections of low-grade milling rock and a small amount of high-grade ore. During the latter part of the year, a section of the Lake vein was picked up between the 250-foot and 300-foot level showing a very good grade of milling rock. Further development work will be necessary to open up ground on the different levels from the 150- to the 400-foot which appears to have possible chances of containing sections of paying ore. The Princess mine was leased from La Rose Mines and unwatered in the latter part of December. A branch of the Princess vein, showing good quality of ore, was found about 12 feet from the main stope on the 200-foot level near the Mc-

Kinley-Darragh-Princess boundary. Very good milling ore and some high-grade ore was opened up on the 200-foot level for a distance of 45 feet.

The average grade of ore hoisted was 7.25 ounces per ton, as compared with 9.57 ounces per ton in 1923. The total was 56,148 tons, an increase of 21,379 tons over 1923. Total costs show a decline from $5.42 per ton in 1923 to $4.20 per ton in 1924.

Distribution of Underground Work During 1924

Levels	Shafts	Drifts	Crosscuts	Stopes	Raises	Winzes
	feet	feet	feet	tons	feet	feet
75-foot				6,502		
150-foot		244	94	19,850	69	
200-foot		74	27	3,311	22	
250-foot		137	27	9,164	38	
300-foot		117	104	1,178	45	
350-foot				1,670		
400-foot				824		
Total		572	252	42,499	174	
Total to date	1,447.5	37,851.5	33,844	512,435	7,684	1,265

Distribution of Silver Recovered

Classification	Product	Silver	Percentage of total	Average ozs. per ton
	tons	ounces		
Below 550 ounces per ton	10,612	3,092	0.85	291.4
550 to 1,000 ounces per ton	2,192	1,502	.41	685.2
1,000 to 2,000 ounces per ton	12,270	18,623	5.09	1,517.8
Over 2,000 ounces per ton	2,488	6,804	1.86	2,734.7
Sand concentrates	189,782	183,181	50.09	965.2
Flotation concentrates	296,975	152,477	41.70	513.4
Total	514,319	365,679	100	711

The mill ran a total of 315,155 stamp hours and treated a total of 56,121 tons, or an average of 156 tons per day. The average mill heads were: 7.258 ounces per ton and the average mill tails 1,278 ounces per ton. The percentage of extraction was 82.54, and the ratio of concentration was 106 to 1. A total of 336,204 ounces of silver was recovered.

Total costs amounted to $235,912.84, equivalent to 64.5 cents per ounce of silver recovered. The year's operations yielded a profit of $2,252.83, and the company's surplus stands at $119,997.17.

A supplementary report of March 5, 1925, states than an entirely new vein on the 300-foot level, which has been opened up for 20 feet, shows a very good grade of milling ore with some high-grade. This vein should continue to the 350-foot level and possibly to the 400-foot level, as other veins in the same formation have been worked to this depth. No work has been done in this section from the 100-foot level to the 400-foot level.

Mining Corporation

The Mining Corporation of Canada, Limited, has an issued capital of $8,300,250 in shares of $5 par value. The directors and officers of the company are: J. P. Watson, president; W. R. P. Parker, first vice-president; G. M.

Clark, second vice-president; E. H. Rose, J. G. Watson, A. B. Stodart, and C. E. Trafford, directors; Scott Turner, consulting engineer; M. F. Fairlie, mine manager; G. C. Ames, secretary. The head office is at 1512-20 Bank of Hamilton Building, Toronto. The company operated its mines at Cobalt and South Lorrain during the year.

The average number of men employed at Cobalt was 180, of whom 58 were employed in the mill of the Cobalt Reduction Company, a subsidiary of the corporation. The working force in South Lorrain was increased from 120 to 150 during the year and averaged 140, of whom from 15 to 20 were employed in Lorrain Trout Lake mines which are partly owned by and under the management of the Mining Corporation.

The following is taken from the resident manager's report:—

A slight reduction in tonnage of mill ore treated was necessary during the year to permit of the treatment of an increased tonnage of purchased ore.

A total of 52,436 tons from the Cobalt properties of the corporation and 740 tons from the Lorrain properties were treated in 1924. The addition of 29,093 tons, which were delivered under contract by various local producers, was sufficient to keep the Cobalt reduction mill operating at full capacity.

Although the producing area of the Buffalo property was exhausted during the year, the Cobalt Lake mine of the corporation was successfully developed to take its place. As a result of this latter development, a small increase is to be noted in silver production from the Cobalt properties for the year.

Production in 1924

	Tons treated	Ounces produced
Mining Corporation	40,127	706,880
General examining	12,309	144,400
Lorrain properties	740	521,878
Total	53,176	1,373,158

Of the above production, 321 tons, containing 563,216 ounces of high-grade ore were treated in the high-grade plant of the Cobalt Reduction Company, Limited, 327 tons containing 16,745 ounces of low-silver high-cobalt ore were shipped to the smelter and the balance was sent to our mill.

The details of tonnage treated, production, etc., from mill ore are given in the table below:—

Tons of mill ore treated	52,528
Assay value, ounces per ton	18.17
Ounces contained	954,540.71
Ounces returned by Reduction Company	793,197.26
Percentage returned under contract	83.1

Cobalt

In the early part of the past year, production came largely from the south area of the Townsite property, on veins No. 8 and "X" and their branches. Production during the coming year will continue in this area. In addition "G" and "R" veins in the northern section of the Townsite furnished a regular supply of ore.

Developments on the Cobalt Lake property were highly satisfactory, production coming from veins Nos. 1, 2, 4, 5, and 6, as well as from newly developed branches of some of these veins.

A crosscut south from No. 1 encountered a new vein, which has now been drifted upon for more than 100 feet in good grade ore. This vein, No. 9, promises to be a very fair producer.

An area below the 3rd level, near the Lake fault, remains for exploration during the coming year. Conditions assure a steady production from the Cobalt Lake property during 1925.

On the City of Cobalt and Townsite Extension properties new ore was developed on No. 17 and No. 31 veins by crosscutting to pick up their upper sections which had been faulted 130 feet. Production from these veins will continue during the coming year.

South Lorrain

On the Frontier and Crompton properties, aggressive exploration work was carried out during 1924. The total footage of drifts, crosscuts, raises, winzes and main shaft was 10,073 feet, of which drifts and crosscuts totalled 9,286 feet.

The major portion of this work consisted of drifts on the 5th and 6th levels of the Wood's and Watson veins. The latter level is at the diabase Keewatin contact, the workings south of the shaft being in diabase and those north of the shaft in Keewatin. The work on this level was not productive of high-grade ore.

In addition to the two main drifts mentioned, the following exploration work was carried out:—

1st Level.—A raise was put through on the Wood's vein to connect with No. 2 shaft, and a level was opened up at 75 feet in the latter shaft. A drift was carried south for 450 feet. Heavy cobalt ore was developed on this level, but no high-grade ore was encountered.

2nd Level.—On the second level of No. 3 shaft, a drift was run south on the Watson vein to its junction with No. 1 vein. Drifting north on No. 1 vein was carried on for 600 feet developing one shoot of high-grade ore and some mill-grade. The drift south on the Watson vein was carried a distance of 600 feet. An important high-grade ore body 80 feet in length was picked up in this drift. From drifting operations alone, over 110,000 ounces were picked in the form of high-grade ore.

3rd Level.—On No. 3 vein running due west from Wood's vein, 180 feet of drifting was done. On No. 5 vein, running northwest from Wood's vein, a drift was run for 200 feet. Some high-grade was exposed in the floor of the drift on this vein but has not yet been developed.

4th Level.—Five hundred feet of drifting was done on No. 2 vein during the year. This vein strikes into the Little Keeley property of the corporation and is exposed in a shaft on the Little Keeley, 800 feet north of the present face of the drift. No. 2 vein looks very promising, and although to date only low-grade values have been exposed, exploration has been carried out on one level only. At the present time a crosscut is being run from Wood's vein to intersect No. 2 on the 6th level.

A branch vein striking northeast fron No. 2 will likely prove to be the one on which the Little Keeley exposed high-grade ore. It has not been possible to explore this vein up to date.

Lower Levels.—During the year the No. 3, or main shaft, was deepened to 675 feet, and stations were cut for two new levels, the 7th and 8th.

Drifting on both these levels will begin on the Watson vein early in the coming year, and crosscuts will be run to the Wood's vein.

On the 8th level, a crosscut will be advanced into the large area controlled by the corporation lying west of Wood's vein and hitherto unexplored. This area holds out great promise in the light of recent developments on the adjoining Keeley mine.

Operations on Other Claims.—On the Little Keeley property, over 400 feet of drifting and crosscutting was done. On the Forneri property, a shaft was sunk 200 feet, and 300 feet of drifting were done at the bottom level when further work was stopped during the winter months.

Production

As in the past, only one machine has been kept on stoping operations. The tonnage of high-grade ore was only slightly less than that of the previous year but was of lower grade. The 300 tons of high-grade ore produced came from stopes on the Wood's, Watson, and No. 1 veins, and from development work. In addition there were shipped 112 tons of fines and 328 tons of cobalt ore. The fines averaged over 100 ounces in silver content per ton and the cobalt ore more than 50 ounces per ton. The total silver production from the three classes of ore shipped during the year was 521,878 ounces. No milling-grade ore was shipped.

During the year the Temiskaming and Northern Ontario Railway branch line was completed into the South Lorrain district, and a road was constructed connecting the terminal with the main highway. By the end of the year, loading bins and approaches were completed, and everything is in readiness for steady shipments of mill-grade ore to the corporation plant at Cobalt.

Developments at Cobalt, together with the addition of mill ore to high-grade shipments from South Lorrain, assure increased production in 1925.

Peterson Lake

This property was worked under lease during the year, a small crew being employed. Short shoots of ore were developed on both No. 2 and the Worth veins, but results were generally disappointing. A total of 2,761 tons of 20-ounce mill ore was extracted and shipped to the Cobalt Reduction plant for treatment.

Gillies Limit

During the year the shaft was deepened to 300 feet, and 500 feet of exploration was carried on at that level. Strong calcite veins were encountered, but as drifting operations exposed no values of importance, work was stopped in September and options in this area were dropped.

The Cobalt Reduction Company, Limited

Concentrating Plant.—This plant ran 363 days during the year.

Seventy-five stamps ran 603,110 out of a possible 653,400 stamp hours, or 92.30 per cent. of the possible running time.

The tonnage of mill ore treated in the low-grade plants was 81,508, as against 80,575 tons in 1923.

This tonnage was shipped by:—

The Mining Corporation of Canada, Limited	40,106
General Examining and Developing Company, Limited	12,309
Sundry	29,093
Total	81,508

Comparative details of concentration treatment for 1924 and 1923 follows:—

	1924	1923
Tons treated	81,508	80,575
Average assay, ounces	19.26	14.8
Ounces contained	1,569,646.11	1,192,408.66
Tons concentrate produced	699.17	553.82
Average assay	1,462.33	1,282.28
Ounces contained	1,022,415.84	710,150.43
Percentage of extraction by table concentration	65.14	59.56

Flotation Plant.—All the slime, produced by crushing and grinding during the year, was treated by flotation. During October, some changes were made in the mill flow-sheet, and thereafter all the table tailing was reground in tube mills and put through the flotation plant. The flotation concentrate was shipped to the smelter.

Details of tonnage, extraction, etc., covering that portion of the total tonnage treated by flotation, are given below:—

	1924	1923
Tons of slime treated	59,690.5	39,712
Average assay, ounces	8.17	8.29
Ounces contained	487,845.03	329,384.15
Tons of flotation concentrate produced	672.43	424.31
Average assay	542.33	596.02
Ounces contained	364,676.98	252,899.04
Percentage of extraction	74.75	76.78

Summary of Milling Operations

	1924		1923	
		Extraction		Extraction
		%		%
Tons of ore milled	81,508	.....	80,575	.....
Average assay, ounces	19.26	.....	14.8	.....
Ounces contained	1,569,646.11	.....	1,192,408.66	.....
Table concentrate produced, ounces	1,022,415.84	65.14	710,150.43	59.56
Flotation concentrate produced, ounces	364,676.98	23.23	252,899.04	21.21
Bullion produced from cyaniding, ounces	.....	.....	67,051.83	5.62
Total ounces produced	1,387,092.82	88.37	1,030,101.3	86.39

High-Grade Plant.—This plant treated 1,106.45 tons, including 412.53 tons of purchased ore, as against 1,176.03 tons in 1923. The refinery produced 1,811,760.11 ounces of refined bullion.

Residues carried over from 1923 and the production to November 1, amounting to 1,109 tons, were shipped during the year.

General Costs.—The total cost of operations was $314,508.97, as against $291,807.67 in 1923. The tonnage, on which costs are figured, is the tonnage of mill ore treated in the low-grade plants and does not include purchased ore treated in the high-grade plant.

Owing to extensive repairs to the older portions of the mill and to the cost of hoisting the increased tonnage of purchased ore, costs are higher than in 1923. The cost of hoisting purchased ore is covered by the treatment charge made.

The cost of marketing the flotation concentrate produced, including freight, smelter treatment and refining charges, value of smelter deduction, etc., is included under "Operation" in the table below.

Total Cost of Operation

	Labour	Material	Other	Total	Per ton
Administration and general	$5,700.89	$903.16	$6,289.52	$12,893.57	$0.16
Operation	74,145.59	105,517.29	107,033.26	286,696.14	3.52
Head office			14,919.26	14,919.26	.18
Total cost of operation	$79,846.48	$106,420.45	$128,242.04	$314,508.97	$3.86

Included in the above is the cost of treating, in the high-grade plant, 412.53 tons of purchased ore.

Earnings.—The gross earnings were made up of customs charges to the Mining Corporation of Canada, Limited, and subsidiaries, and treatment charges on purchased ore, etc.

The operating profit was as follows:—

By earnings	$394,624.68
Less total cost	314,508.97
Profit at plant	$80,115.71

The cost of research work, $454.67, and bad debts amounting to $2,747.50, were written off, and in addition $28,466.80 was written off plant account.

Net Profit.—The net profit, therefore, was as follows:—

By profit at plant		$80,115.71
Less research	$454.67	
Bad debts	2,747.50	
Written off plant	28,466.80	
		$31,668.97
Total		$48,446.74

The above amount was paid out in dividends to the Mining Corporation.

Nipissing

Nipissing Mines Company, Limited, has a capital of $6,000,000 in shares of $5 par value. The officers of the company are: E. P. Earle, president; Alexander Fasken, secretary; P. C. Pfeiffer, treasurer. The directors are: E. P. Earle, Richard T. Greene, and August Heckscher, of New York; David Fasken, W. H. Brouse, Alexander Fasken, and John H. Black, of Toronto. The head office is in the Excelsior Life Building, Toronto, and the New York office is at 165 Broadway.

The operating company is the Nipissing Mining Company, Limited, with a capital of $250,000 in shares of $100 par value. The officers are: David Fasken, president; E. P. Earle, vice-president; Alexander Fasken, secretary; P. C. Pfeiffer, treasurer. The directors are: E. P. Earle and Richard T. Greene, of New York; David Fasken and John H. Black, of Toronto. The operating officials are: Hugh Park, general manager; E. V. Neelands, manager; J. M. Carter, mill manager; Cyril W. Knight, geologist.

The total production of silver to date is 71,756,754 ounces of a net value of $46,968,513.45. The company has paid a total of $26,880,000 in dividends since 1906. This is equivalent to 448 per cent. or $22.40 per share. The operating company's surplus stands at $4,500,000.

The following extracts are taken from the general manager's report for the year 1924:—

Shipments in 1924

	Tons	Fine ounces silver	Net value
Silver bullion	109.381	3,190,186.31	$2,127,718.81
Residue	605.068	38,062.89	58,980.94
Total shipments	714.449	3,228,249.20	$2,186,699.75
Less custom bullion	13.713	399,962.14	275,486.44
Shipments of Nipissing product	700.736	2,828,287.06	$1,911,213.31

Cost of Producing Silver

Based on production of 3,004,232.59 ounces and 85,734 tons

	Total cost	Per ton ore	Per oz. silver
			cents
Diamond-drilling	$21,292.76	$0.248	0.709
Exploration	165,610.34	1.931	5.512
Development	138,302.02	1.613	4.604
Stoping	158,455.96	1.848	5.274
Assaying and engineering	10,429.42	.122	.347
Residue, dumps, tailings disposal	8,902.73	.105	.296
Administration and office	39,973.79	.466	1.331
Camp maintenance	8,677.87	.101	.289
Insurance and taxes	122,857.04	1.433	4.089
General and legal	38,579.85	.450	1.284
High-grade mill	91,139.37	1.063	3.034
Low-grade mill	296,914.33	3.463	9.883
Marketing product	15,340.85	.179	.511
Corporation, New York office, and travelling	24,684.52	.288	.822
Total	$1,141,160.85	$13.310	37.985
Less rent, exchange, and miscellaneous income	24,659.50	.288	.821
Total cost of production	$1,116,501.35	$13.022	37.164

Summary of Production

		Per cent.
Gross value of production	$2,119,967.09	100
Total cost of production	1,116,501.35	52.67
Profit on operations at Cobalt	$1,003,465.74	47.33

Sources of Production

From Underground:	Tons
Shaft 19	4,274
Shaft 26	1,026
Shaft 63	26,326
Shaft 64	5,129
Shaft 73	44,532
Shaft 80	4,188
	85,475
From stock pile	201
In battery bin December 31, 1923	247
In battery bin December 31, 1924	189
Total ore milled	85,734

The various products treated in the high-grade plant were:—

High-Grade Mill

	Tons	Assay, ounces	Ounces contained
Nipissing concentrate	1,468	1,485	2,179,870
Custom ore	130	3,125	406,189
By-products	43	3,509	150,907
Total	1,641	1,668	2,736,966

The tons and ounces treated were about the same as in former years.

The refinery treated precipitate and custom bullion containing 3,395,480 ounces.

Shipments of bullion amounted to 3,190,186 fine ounces.

A few cars of residue were shipped, leaving most of the production for the past three years still on hand.

Low-Grade Mill

	Tons	Assay, ounces	Ounces contained
Ore treated	85,734	36.36	3,117,645
Total recovery			3,004,065

Average tailing, 1.32 ounces; recovery, 96.36 per cent.

Forty stamps ran 311 days, 4 hours, or 85.03 per cent. of possible running time. They crushed 275.48 tons per day, or 6.89 tons per stamp per day.

The per cent. recovered and the tons treated were the largest since the mill started; the tail assay and the cost per ton were the lowest. The cost per ton was 35 cents less than in 1923.

In view of the splendid results obtained with rubber liners in 1923, all tube mills were similarly equipped during 1924. No other changes were made in equipment or method of treatment.

The costs in the low-grade mill per ton were: labour, $1.028; supplies, $1.654; power, $0.601; shops, $0.223; credits, $0.043; total, $3.463.

Summary of Underground Work, 1924

Shaft	Drifting	Cross-cutting	Raising	Sinking	Total	Stoping
No.	feet	feet	feet	feet	feet	cu. yds
19						2,756
26	1,348	875	96		2,319	131
63	993	1,823	285		3,101	6,141
64	150	13	82		245	411
73	267	3,116	81		3,464	6,852
80	183		48		231	1,154
86	295	123	26		444	
407				48	48	
Total	3,236	5,950	618	48	9,852	17,445

Diamond-drilling, 5,267 feet.

Development

Underground work was carried on at eight shafts, an increase of three over the preceding year. Two of them, Nos. 80 and 86, had not been operated for some years and were reopened during the latter part of 1924. The workings at both shafts show fair amounts of unbroken ore of good milling grade. A new shaft, located in the eastern part of R. L. 407, will be the means of exploring an area of the lower diabase contact.

The amount of underground advance was slightly more than in 1923. Development and exploration faces numbered 145, not including stopes, of which there were 21.

A number of small veins were found at several shafts, the most important discovery being vein No. 350, at shaft No. 63. It has been partly developed and will produce several hundred thousand ounces at least.

The older veins, as in years past, continued to produce the major part of the tonnage milled. No considerable extensions of these veins were obtained during the year.

The company's holdings include 240 acres of the lower contact of the diabase sill, from which horizon several companies have mined large quantities of silver. Part of this acreage is being explored from three shafts, one having been in operation the full year. A number of veins, containing small amounts of high-grade ore, were found, indicating favourable possibilities for the balance of the unexplored area.

Shaft No. 19.—Work at this shaft, a summer operation, was confined to stoping veins Nos. 6 and 130. Several thousand tons of mill rock, with occasional patches of high-grade ore, were obtained.

Shaft No. 26.—This shaft is one of several which will explore an area of the lower diabase contact. Vein No. 26, a lower contact vein, produced over a million ounces in former years. New exploration work was carried on throughout 1924 with the hope of finding veins of similar magnitude in the immediate vicinity. Several veins were found, but the ore shoots were generally low-grade and of small extent.

Shaft No. 63.—Considerable exploration was done, both in new and old areas. A number of veins were found, of which No. 350 is the most important. Development of vein No. 251, discovered in 1923, was productive of good results, the present reserves being the largest of any vein at this shaft.

Vein No. 350 was found at an upper level and has since been opened at levels 90 and 150 feet below the discovery point. The limits of the ore shoot have not been fully determined. The vein is from one to three inches in width and assays 2,000 ounces per ton.

Shaft No. 64.—All of vein No. 64 has been mined, with the exception of several blocks of cobalt ore.

A stope on a branch vein produced a small amount of low-grade ore.

Shaft No. 73.—The usual tonnage was obtained from the older veins. The limits of their ore shoots have been determined, and it is not likely that any material increase will be found by further development. A number of small veins contributed their share of the total tons sent to the mill.

Exploration into new areas and closer prospecting of old ground found several veins, but nothing of any considerable importance.

Shaft No. 80.—This shaft was reopened during the year and put in shape for further work. Veins Nos. 80 and 100 contain unbroken ore reserves, part of which was removed during the year.

A number of small veins were developed, which will produce ore of medium grade.

Shaft No. 86.—Connection for haulage purposes was made with shaft No. 63, and development of veins Nos. 86 and 87 was started. They had previously been worked at several levels, but only the best of the high-grade ore had been removed at a time when there was no mill for the treatment of low-grade ores.

A fairly large tonnage of mill rock and small amounts of high-grade ore, all unbroken, is now ready for stoping.

Shaft No. 407.—A diabase-conglomerate area in R. L. 407 and R. L. 408 will be explored from this new shaft, started in December. No veins of importance are exposed at the surface, but a similar area nearby was productive to a large extent.

A 350-foot shaft will be required, which will be completed during April, 1925.

Summary of Results

Silver production for the year amounted to 3,000,000 ounces. The cost per ton was the same as in 1923. The cost per ounce was 37 cents, an increase of 6 cents, being due to less ounces treated and to increased exploration and development work.

Shipments of Nipissing silver contained 2,828,000 fine ounces, the average net price received, *at Cobalt*, being 66.34 cents per ounce.

New York silver quotations fluctuated from a low of 62¾ on January 11 to a high of 72⅛ on October 9, the average price being 66.78, as compared with 64.87 for 1923.

Notwithstanding a general increase in underground operations, the results of exploration were only fairly satisfactory. A number of new veins were found, only one being of any considerable importance. New discoveries did not keep pace with the gradual exhaustion of the older veins, which have been the mainstay of regular production of past years. Similar production in the future will depend on substantial new discoveries.

Known ore reserves at the end of the year were 34,891 tons, containing 1,510,129 ounces. The tons are about the same as the year before; the ounces are 600,000 less.

Further exploration of the sediments will no doubt disclose more veins. In view of the amount of work already done in that formation, it is probable they will not be as important as the veins which have produced most of the silver mined to date.

Exploration of the lower diabase contact holds out encouraging possibilities. The acreage is large, and development of part of it has already been profitable. It is an area, however, that requires new shafts, deeper levels, and much non-productive exploration.

O'Brien

The O'Brien mine, owned and operated by M. J. O'Brien, Limited, carried on operations during the year with an average force of 154 men, of whom 80 were employed underground, 37 in the mill, 23 on surface and in shops, and 14 on outside exploration. J. G. Dickenson is general manager, and A. D. Campbell manager.

The main shaft-house at No. 4 was rebuilt with a 40-foot headframe, with trestle and ore bins of 250 tons capacity.

Underground development comprised 1,361 feet of drifting and crosscutting and 346 feet of raising. Stoping amounted to 38,501 tons.

The mill treated 55,880 tons, of which 52,828 tons was O'Brien mine ore, and 3,052 tons was customs ore from the Genesee mine.

Penn-Canadian

The Doherty-Easson Mining Syndicate reopened the Penn-Canadian mine in December and began crosscutting the conglomerate area underlying the diabase in the northwest part of the property. J. C. Houston is manager, and 14 men are employed.

Silver Queen

The Silver Queen property was worked intermittently by S. A. Masters and an assistant. Four tons of ore was shipped in May, which gave a return of nearly $3,000. Twenty-seven hundred pounds, containing about 1,800 ounces, were shipped in August, and a ton and a half of high-grade was shipped in December.

South Lorrain

Bellellen

Bellellen Silver Mines, Limited, began rebuilding and overhauling plant in March, 1924. The mine was pumped out in May and a small amount of underground work was done in the next three months.

J. B. Culbert was manager, and 17 men were employed.

Canadian Lorrain

Canadian Lorrain Silver Mines, Limited, operated the Maidens property in South Lorrain during the year. The directors of the company remain the same as last year. Hugh Macmillan is manager, and from 30 to 50 men are employed.

During the year, levels were established at depths of 80 and 250 feet, and a winze was sunk on the vein to a depth of 100 feet on the incline from the 250-foot level. Development work on the 80-foot level included 240 feet of drifts and 120 feet of crosscuts. The work on the 250-foot level comprises 1,548 feet of drifting, 375 feet of crosscutting, and 210 feet of slashing. On the winze-level, drifts were driven 160 feet west and 170 feet east, and on a branch vein 30 feet.

Diamond-drilling, totalling 2,111 feet, was done in five holes. The first was driven horizontally from the 3rd level, 17 feet south of the shaft, for 1,038 feet south. The second was put down from the surface, 878 feet south of the shaft, to a depth of 83 feet at an angle of 45 degrees bearing S. 4° E. The third was put down from the surface, 773 feet south of the shaft, on an angle of 45 degrees for 77 feet on the same bearing. The fourth was put down vertically to a depth of 90 feet, from a point 770 feet south of the shaft. The fifth was driven from the same point to a depth of 823 feet.

Clifton

Clifton Consolidated Mines, Limited, which is a reorganization of Clifton Porcupine Mines, Limited, has a capitalization of $2,000,000 in shares of $1 par value. Homer L. Gibson is president and managing director; W. E. Preston, vice-president; Ernest H. Bridger, secretary-treasurer; Maurice E. Young, manager.

The company acquired 200 acres in South Lorrain south and east of Oxbow lake and commenced operations with a force of 15 men on April 15. The work there consisted of building two miles of road and a complete set of camps, 2,000 feet of stripping, 6 test pits each sunk through 25 feet of overburden, 3 small pits each sunk 10 feet in rock, and a shaft sunk to a depth of 30 feet, besides 980 feet of diamond-drilling. Operations were suspended December 1.

The Provincial mine at Cobalt was acquired under an option to purchase. Underground operations began on December 10, with a force of 30 men.

Keeley

The Keeley Silver Mines, Limited, has an authorized capital of $2,000,000 in shares of $1 par value. The officers and directors of the company are as follows: F. H. Hamilton, president; R. S. Dening, secretary-treasurer; W. H. Stafford, James W. Bain, John H. Black, R. T. Shillington, E. Turk, directors; and J. Mackintosh Bell, managing director.

The mine and mill operated during 1924 with a force of 135 men. M. C. H. Little is resident manager.

The following is taken from the managing director's report for the year ended February 28, 1925:—

Summary of Underground Operations.—During the year the following underground development has been carried out:—

	Feet	Cost per foot
Winze sinking	174	$76.37
Drifting and crosscutting No. 1 shaft	646	18.99
Drifting and crosscutting No. 3 shaft	5,792	14.80
Raising	450	15.81
Diamond-drilling	803	4.58

Some 43,497 tons of ore were hoisted. Of this amount, 37,692 tons were taken from the stopes; the remainder came from development.

The cost per ton of ore delivered to the primary crusher averaged $2.38.

Results of Development.—The principal remunerative developments during the year were those obtained from the work on No. 20 vein at the 560-foot level, from a limited amount of drifting on Wood's vein south at the 620-foot level, and from the entirely new ore bodies in the zone occupied by veins Nos. 16 and 28 in the western part of the property. The shoots on Wood's vein and No. 20 vein added appreciably to the reserves in the southern portion of the mine, while the discovery in the western workings, at a distance of more than 800 feet from Wood's vein, is regarded as very important.

Mill Statistics, Etc.—During the year, 43,207 tons of ore were milled, an increase of 10,964 tons as compared with the amount so treated during the previous year. Partly in an endeavour to preserve a reasonable ratio between the richer ore and the low-grade mill feed, and partly as the result of exploratory excavation in lean stopes, there was an increase in the amount of comparatively poor rock sent to the mill. This adversely affected the mill heads and the percentage of recovery. Abbreviated statistics are as follows:—

Ore milled	43,207 tons
Heads (actual) average	19.25 ounces
Tails average	2.58 ounces
Extraction, average	86.93 per cent.
Average running time	80.05 per cent.

Production.—Production for the year (based on actual smelter returns) was as follows:—

	Pounds, net	Silver, ounces	Cobalt, pounds
Picked ore	379,557.75	1,157,177.74	42,734
Concentrates	2,288,684	723,174.14	185,716
Total	2,668,241.75	1,880,351.88	228,450

The corresponding total figures for the silver and cobalt produced during the previous yea are 1,600,740 ounces and 171,357 pounds, the increases being 17.47 and 33.32 per cent. respectively.

Lakeside

Lakeside Lorrain Silver Mines, Limited, continued the shaft on their property in South Lorrain to a depth of 85 feet on the incline. Short drifts of 25 feet were driven east and west on the bottom level.

A plant, comprising a hoist driven by a 6 h.p. gasoline engine and a 200 cubic foot air compressor driven by a Wakesha gasoline engine, was installed.

F. V. Marsden is manager, and 16 men were employed in June, 1925, when the mine was closed.

Lorrain Consolidated

Lorrain Consolidated Mines, Limited, continued operations on their property in South Lorrain during the year. The company has a capital of $3,000,000 in shares of $1 par value. L. L. Steindler is president, and the head office of the company is at 42 Broadway, New York.

An average of 30 men was employed under the direction of M. R. Thurston until October, and later under the direction of Horace F. Strong who has been acting as consulting engineer.

During the first six months of the fiscal year ending March 31, 1925, a total of 789 feet of drifting, crosscutting, winzing, and raising was carried out, the most of this work being from the 250-foot level, and after July on the level established at 175 feet. The object of the new level is to open up No. 1 vein at a horizon approximately 50 feet above the contact.

During the latter six months the following work was accomplished:—

Level	Drifting	Crosscutting	Raising	Winzing
	feet	feet	feet	feet
100-foot	165	.....	.....	33
134-foot	15	.....	.....	.....
175-foot	375	154	207	.....
250-foot	59	.....	140	.....

The principal developments occurred on the 134-foot sublevel in No. 1 vein, which has here a width from two to four inches in the back of the drift showing in places high-grade ore. A raise has been put up at this point which shows 200-ounce ore over a width of three inches.

South Keora

In May, South Keora Mines, Limited, bought the Reilly and Gleason group of six claims near mileage 13 on the South Lorrain branch of the T. and

N. O. railway. Surface prospecting was done on them during the summer, and in October sinking began on a two-compartment shaft. This shaft had reached a depth of 65 feet in February, 1925.

Log camps, 15 by 24 feet and 12 by 24 feet, and a stable and blacksmith shop were erected.

Thomas Reilly is superintendent, and 6 men are employed.

Wettlaufer

Wettlaufer Lorrain Silver Mines, Limited, resumed operations on May 24, 1924, and continued until February 7, 1925, with a force of from 5 to 15 men under Robert R. Brown.

The work consisted of pumping and examining the old workings, some surface trenching, and underground work on the first level at a depth of 62 feet. The latter amounted to 642 feet in all, comprising drifts Nos. 102 and 104, driven 58 feet and 18 feet; crosscuts Nos. 101 and 103, driven 129 feet and 17 feet; and crosscut No. 105, driven 420 feet in a northerly direction.

Elk Lake and Gowganda

Capitol

Capitol Silver Mines, Limited, has an authorized capital of $4,000,000 in shares of $1 par value, of which $1,150,000 is issued. The directors are: J. P. Bickell, president; W. J. Sheppard, J. B. Tudhope, Joseph Errington, and A. H. McDougall. The head office of the company is in the Standard Bank Building, Toronto.

The company owns the Kilpatrick claim situated east of the Castle-Trethewey and Miller Lake O'Brien mines and holds options on eighteen other mining claims in the same locality.

Operations were begun early in the year by H. S. Robinson and continued by W. J. Dobbins with an average working force of 40 men.

A mining plant was installed comprising two boilers of 35 and 80 h.p., a 550 cubic foot air compressor, and a 10- by 12-inch hoist. A shaft-house, power-house, office and storehouse, blacksmith shop, and camp buildings were erected.

The sinking by hand of a two-compartment shaft began April 1, and with machine-drills on May 6. The shaft was continued to a depth of 645 feet by December 31, and to a depth of 819 feet by March 15, when lateral work was begun.

Castle-Trethewey

Castle-Trethewey Mines, Limited, has an authorized capital of $2,000,000 in shares of $1 par value The company's preferred stock issue, totalling $200,000, was called for redemption at par and accrued interest last April. The officers of the company are: J. P. Bickell, president; J. B. Tudhope, vice-president; Balmer Neilly, secretary-treasurer. The board of directors comprises J. P. Bickell, S. R. Wickett, and Gordon Taylor, of Toronto; W. J. Sheppard, Waubaushene; and J. B. Tudhope, Orillia. The head office of the company is in the Standard Bank Building, Toronto.

R. J. Ennis is consulting engineer, and Murray D. Kennedy mine manager. From 70 to 120 men were employed during 1924.

The report of the consulting engineer for the fiscal year ending June 30, 1925, is as follows:—

Operations were confined to the workings of No. 3 shaft on claim R.S.C. 101. Production was maintained without interruption during the period, but owing to a shortage of power it was necessary to stop all development work from March 2 to May 4.

The mill was designed to treat 60 tons of ore per day, and the Diesel engines carried the plant satisfactorily at that tonnage. In August, the South Bay Power Company completed their hydro-electric plant, and with additional power available the mill capacity was increased to 100 tons daily and more machines put on development.

This programme continued until March 2, when the water reserve of the South Bay Power Company was exhausted. Development work being well ahead of ore requirements, it was decided to keep the mill operating at capacity and stop development work. The spring run-off built up the water reserve of the Power Company and development work was resumed on May 4.

PRODUCTION

Concentrate shipped, dry tons	317.7	
Ounces, per ton	2,979.63	
Total fine ounces silver recovered	927,088	
Average price per ounce	$68.03	
Revenue from sale of silver		$633,158.58
Cobalt produced, pounds	29,149	
Revenue from sale of cobalt		4,553.52
Total revenue		$637,712.10

TOTAL PRODUCTION SINCE COMMENCEMENT OF OPERATIONS

Date	Period (months)	Tons milled	Ounces per ton recovered	Gross production, ounces	Gross value, silver and cobalt
Feb. 1, '22 to June 30, '22	5			40,000	$28,000.00
July 1, '22 to June 30, '23	12			62,811	41,146.80
July 1, '23 to June 30, '24	12	7,607	40.6	350,147	229,656.95
July 1, '24 to June 30, '25	12	30,273	30.62	927,088	637,712.10
Total		37,880	35.61	1,380,046	$936,515.85

Ore Production.—During the first 60 days of mill operation, the high-grade ore was sorted out on a bumping table before crushing and, after cobbing, was shipped with the concentrates. When the stopes were opened up, it was found impossible to hold them to widths of 40 or 48 inches, as planned, owing to the broken-up condition of the ground. The minimum width of stope is now 60 inches, and in some cases as high as 96 inches. This condition caused a very high dilution of ore by worthless wall rock, and the sorting method was reversed; waste rock is now discarded before crushing, and the high-grade ore is recovered by the jigs with little loss due to sliming.

ORE PRODUCTION RECORD

Ore delivered at mill	35,681 tons at	28.57 ozs.		1,052,719 ozs.
Waste rock sorted	5,408 tons at	3 ozs.	16,224 ozs.	
Ore milled	30,273 tons at	33.47 ozs.		1,036,495 ozs.
Concentrates shipped	317.7 dry tons at	2,907.04 ozs.		946,629 ozs.
Tailings	29,955 tons at	3 ozs.	89,866 ozs.	
Recovered	89.7 per cent			927,088 ozs.
Total to waste	10.3 per cent		106,090 ozs.	

MINING RECORD

	Tons
Ore broken in stopes	38,229
Ore from development	7,744
Total	45,973
Ore hoisted	32,790
Addition to broken ore reserves	13,183
Broken ore, July 1, 1924	604
Total, July 1, 1925	13,787

Waste hoisted, 9,611 tons.

Sources of Ore from Mine

Level	Tons	Per cent.	Average ounces	Total ounces
70-foot	982	3.1	59.1	58,036
160-foot	1,129	3.6	58.6	66,159
260-foot	335	1	18.4	6,172
325-foot	2,431	7.6	18.3	44,611
400-foot	8,308	26	21.1	175,626
475-foot	14,125	44.2	45.9	649,278
550-foot	4,638	14.5	22.5	104,371
Total	31,948	.....	34.6	1 104,253

Development.—A total of 4,416.6 feet of development work was performed during the year, and while the amount done was disappointing, owing to the shortage of power, the results have been very satisfactory. Of the total of 3,366 feet of drifting, 1,072 feet, or 31.8 per cent., was in ore of good grade, as is shown by the following table:—

Vein No.	3—400-foot	level—122	feet	in ore of	42.6	ounces	over	60	inches.
" "	4—400-foot	" —215	"	"	21.5	"	"	"
" "	12—400-foot	" — 25	"	"	68.4	"	"	"
" "	4—475-foot	" —210	"	"	72.3	"	"	"
" "	12—475-foot	" —295	"	"	22.5	"	"	"
" "	4—550-foot	" — 60	"	"	34.6	"	"	"
" "	12—550-foot	" —145	"	"	27.5	"	"	"
Total		1,072	feet.						

31.8 per cent. of drifting in ore.

Period	Drifts	Crosscuts	Raises	Shafts	Total
	feet	feet	feet	feet	feet
July 1, '24 to June 30, '25	3,366	813.6	237	.....	4,416.6
Previous years	4,288	1,021	221	570	6,100
Total	7,654	1,834.6	458	570	10,516.6

Estimated Ore Reserves

As at June 30, 1925

	Tons	Assay ounces	Ounces
Estimated ore reserves in No. 3 shaft	47,359	39.8	1,885,796
Estimated ore reserves in No. 2 shaft	1,476	25	36,900
Broken ore in stopes	13,787	31.4	432,940
Ore in dumps	9,237	20	184,740
Total	71,859	35.4	2,540,376

Operating Costs

Tons milled	30,273
Ounces produced	927,088
Cost per ton milled	$11,080
Cost per ounce	$0.362

Milling Record

	Tons	Ounces per ton	Total ounces
Ore treated from mine	32,661	29.7	972,777.9
Ore treated from dump	3,020	20	60,400
Total	35,681	29.3	1,033,177.9
Waste sorted at mill	5,408	3	16,224
Total			1,016,953.9
Tailings—29,955.3 tons at 3 ounces			89,865.9
Tonnage milled and production	30,273		927,088

Concentrates made	317.7 tons
Ratio of concentration	95 to 1
Extraction	91.1 per cent.
Running time	94.5 per cent.

Concentrates Produced by Mill

	Pounds	Ounces
Jigs	188,878	438,031
Sands	342,013	455,376
Slimes	107,387	23,487

Additions to Plant, Buildings and Equipment.—During the year, $40,342.68 of plant additions were made. Three 100 k.v.a. transformers with switching apparatus were installed on the South Bay power line. A new office and warehouse building was erected with staff quarters on the second storey. The old steam-heating system was taken out and replaced with a new low-pressure heating system, with Dunham vacuum pumps returning the condensation to boilers and effecting considerable economy in heating. To supply the mill and camps with water, a 175-gallon pump was installed at Everett lake, pumping direct to a 25,000-gallon water tank at the mill and ensuring an adequate supply for milling and domestic purposes and fire protection. A new assay office was erected and equipped, and electric pumps were installed underground:—

Mill and powerhouse equipment	$2,675.74
Transformer house and equipment	2,478.83
New assay office and equipment	4,069.60
New office and warehouse and equipment	4,852.63
Pump house and equipment	2,826.17
Oil tank	2,029.33
Water tank	892.85
Powder magazine	1,642.75
Motor truck	2,369.57
Power lines, water lines and heating	10,419.43
New underground equipment	3,586.97
Miscellaneous camp buildings and equipment	2,498.81
Total	$40,342.68

General.—Developments during the year have been very satisfactory. After a production from the mine for the year of 1,000,000 ounces, the ore reserves have been increased 162,000 ounces.

Three important shoots of ore have been opened up: one in No. 3 vein on the 400-foot level, showing 122 feet of ore averaging 42.6 ounces over 60 inches; a second in No. 4 vein on the 475-foot level, which shows 210 feet of ore averaging 72.3 ounces over 60 inches with the east face still in ore. No. 12 vein on the 475-foot level opened up 295 feet of ore averaging 22.5 ounces, and this vein was also opened up on the 550-foot level for a length of 145 feet in ore assaying 27.5 ounces over the same width. A number of veins branching from veins Nos. 10, 12, and 4 have been encountered showing some silver, which will be developed during this year. All geological conditions are highly favourable for the opening up of additional ore bodies.

Coleroy

Coleroy Gowganda Mines, Limited, owns the Collins claims at Leroy lake and the McAndrews claim adjoining it on the west. The officials of the company are: J. A. McAndrew, president; John W. Shaw, vice-president; Mr. James, 15 Toronto Street, Toronto, secretary-treasurer.

Operations began late in October with a force of 25 men under John Lively, contractor, and the shaft was sunk 100 feet from the contact to a depth of 412 feet.

A bungalow, serving as an office and residence, was erected on the property.

Everett

The Everett Mines, Limited, operated their property for the first four months of the year with a force of 25 men under C. N. Milne.

Gowganda Duggan

Gowganda Duggan Silver Syndicate owns claims G. G. 4,062-63 and 4,145 in Donovan township on the east branch of the Montreal river, 15 miles from Gowganda. The property is also reached by an 18-mile road from Long Point lake by way of the Kell mine. The directors are: Ernest Batchelor, president; William C. Richardson, Barrie, vice-president; Joseph Montgomery, secretary; James H. Crockard, Sarnia; Offa Staples, Franklin; Archie Fife, Orillia. The head office is at 615 Yonge Street, Toronto.

George Johnson is manager, and from 10 to 14 men are employed.

Operations began in October, 1923, with a force of ten men stripping. The following buildings were erected: two log camps, 22 by 40 feet; store-house and stable, each 20 by 20 feet; and an office 16 by 22 feet.

Three shafts were sunk by hand to depths of 30 feet, 50 feet, and 20 feet from January to October, when the work was stopped for the purpose of installing a mining plant. Drifting to the extent of 40 deet was done on the 50-foot level. The work has been done on calcite veins one to two inches in width in diabase. These show cobalt minerals and some silver.

Groulx Claims

Joseph Errington and associates operated these claims under option for two months in the fall of 1924 with a force of 10 to 12 men under John McDonald as superintendent. The group comprises mining claims Nos. 5,646, 5,699, and 6,208 in lot 6, concession II, Smyth township. Besides surface work, a two-compartment shaft was sunk to a depth of 50 feet.

Haultain

The Haultain Mining Company, Limited, own eight claims on the west side of Wigwam lake in Haultain township. J. J. Trickey of Montreal is president and Joe Malisek of Gowganda is manager. From four to sixteen men were employed during most of the year.

Operations began in February with the moving of a 5-drill air compressor and a 6- by 8-inch Rand hoist from the Powerful mine. A power-house, 38 by 40 feet, was built, and a two-compartment shaft was sunk to a depth of 125 feet. There are comfortable log camps on the property.

Miller Lake O'Brien

The Miller Lake O'Brien mine is owned and operated by M. J. O'Brien, Limited. J. G. Dickenson, Cobalt, is general manager, and H. G. Kennedy is resident superintendent. An average of 57 men was employed during the year.

Development work during 1924 comprised 1,545 feet of drifts and crosscuts, and 64 feet of raising and sinking. The tonnage stoped was 3,383, of which 2,463 tons was milled in the last four months of the year.

The power-house of the Gowganda Power Company, which is owned and operated by the company, was detroyed by fire during the winter. This was replaced by a new power-house in which was installed a 600 k.w. generator which was put into operation late in September.

Ontario Solid Silver Mines

During 1924, 35 feet of drifts and crosscuts were driven on the 50-foot level and 65 feet on the 75-foot level in the shaft on the property in Cane township. J. A. McRae was manager, and 5 men were employed during part of the year.

Silver Bullion

Silver Bullion Mines, Limited, resumed operations on their three claims at Leroy lake, in Nicol township on June 1 with a force of 6 men, which was later increased to 24 men. The company has a capital of $2,000,000 in shares of $1 par value. The officials of the company are: J. Robinson, president; A. G. Slaght, vice-president; Hon. W. H. Sharpe, managing director; Horace F. Strong, consulting engineer. The head office of the company is at 804 Royal Bank Building, Toronto.

The incline shaft on the Dodds vein, which had a depth of 90 feet, was continued to a depth of 125 feet and a level was opened at 115 feet. On this level, 44 feet of crosscuts and 112 feet of drifting were done in July. This work opened up the large vein which dipped to the west through the shaft between depths of 45 feet and 60 feet. This vein showed a maximum width of two feet of calcite with occasional small crystals of smaltite. The Dodds vein is poorly represented at the 115-foot level, which is practically the Keewatin diabase contact, the maximum width being two inches. A little ruby silver was found in a branch vein, 20 feet south of the intersection of the incline vein and the Dodds vein.

In August, it was decided to straighten the incline shaft and continue it as a vertical shaft to a point 100 feet below the contact, which is between 90 and 100 feet in the shaft. By the end of October, the sinking was completed to a depth of 210 feet, a station cut, and drifting started on the 200-foot level. On the south side of the shaft at 80 feet, the Dodds vein showed a width of six inches of calcite and copper pyrites. The vein had much the same width and appearance where cut in the station on the 200-foot level. Drifting was vigorously prosecuted on the more promising of a network of veins until January 19, when a total of 488 feet of drifting had been done at this level.

The above summary is taken from the consulting engineer's report.

Silver Sill

The Silver Sill Mining Company, Limited, has a capital of $1,000,000 in $5 shares. The board of directors comprises: G. W. Ball, president; P. A. Hallahan, vice-president; R. A. Newton, secretary-treasurer; Leslie Sutton,

E. M. McDonald, E. A. Horton, and Judge Crapser, all of Massena, N.Y. The head office is at Cornwall, Ont. The company operated the Triangle mine during the year, 10 men being employed.

Mining operations, which were conducted by Harold Binch as contractor, consisted of straightening the old shaft to the 170-foot level, continuing it to the 250-foot level, and driving 72 feet of crosscuts and 304 feet of drifts on the 250-foot level.

Walsh

Tonapah Canadian Mines Company began operations on the Walsh property, which they hold under option, on October 1. The company is a subsidiary of the Tonapah Mining Company. The officials are: Charles R. Miller, president; W. L. Haehnlen, vice-president; J. H. Whiteman, chairman of the board; P. S. Bickmore, secretary-treasurer. The head office of the company is at 572 Bullitt Building, Philadelphia.

Ernest Craig is manager, and 24 men were employed.

Sinking operations began October 8, at the contact, which is at a depth of 186 feet, and work was continued to a depth of 343 feet. A station was cut at 330 feet, and 188 feet of crosscuts and 172 feet of drifts were driven before the end of the year.

Drifting was continued on this level by contract, and discovery was made of a 70-foot ore shoot of high-grade silver ore in April, 1925.

Wigwam

Wigwam Silver Mines, Limited, operated their property at Lost lake in Haultain township during the greater part of the year. The directors of the company are: Henry N. Chauvin, president; J. B. Peck, vice-president; Jack Wilson, Rene Mount, and John W. Sanderson. The head office of the company is at 232 St. James Street, Montreal.

John W. Sanderson is superintendent, and on an average 25 men are employed. John E. Hardman was succeeded as consulting engineer by Horace F. Strong on October 1.

Additions to plant included a Gardner single-stage air compressor, of 200 cubic foot capacity, and an Alley & McLennan Sentinel type air compressor of 400 cubic foot capacity in the new 30- by 40-foot power-house.

The report of the consulting engineer for the period October 1, 1924, to February 28, 1925, shows a total of 861 lineal feet of development.

The principal development was in vein No. 384 where some silver and smaltite was found at the point of intersection by the adit crosscut. This showing did not persist when raised upon, though it continued for a few feet below the adit level.

V.—Southern and Eastern Ontario

DOLOMITE

Carfrae

A. J. J. Carfrae operated the dolomite mine on his farm near Bancroft, lots 3 and 4, concession XII, Herschell township, Hastings county, at intervals during 1924. He shipped 770 tons to the Crystallite Stone Products Company of Hamilton.

FELDSPAR

Aylen

Duncan Dewar and W. H. Gibson of Pembroke opened a feldspar quarry three miles from Aylen siding, on the C.P.R., five miles east of Deux Rivières in March, 1925. Ten men were employed, and a 35-ton car was shipped to the New York Feldspar Company, and operations for the summer ceased as there was no wagon road to the property. The quarry is located on E.O. 1,100, north half lot 28, concession VI, Clara township, and is said to be in a 30-foot pegmatite dike uncovered for 300 feet.

Brignall

The feldspar quarry near Brignall in Conger township, Parry Sound district, owned by McQuire, Robinson, Radium & By-Product Company, was operated during 1923 and the early part of 1925. Shipments began January 6, and a total of 35 cars, containing 1,791 tons, was shipped previous to August when the operations were taken over by P. W. & H. R. Checkley, whose shipments amounted to 1,850 tons from August to May, 1925. The quarry which had reached the dimensions of 60 by 80 feet and a depth of 57 feet, was closed down on account of the presence of graphic granite.

Six to twenty men were employed, the operations gradually dwindling until the lease expired, when the plant was moved to the quarry at Mackey.

Cotnam

G. C. L. Cotnam of Pembroke opened a feldspar quarry on Moffatt island in the Ottawa river, three miles below Pembroke, in May, 1924. Lamarche Brothers operated under a royalty basis.

Craig

T. H. Craig, Verona, mined and shipped feldspar from several deposits in Frontenac county.

The location of the mines and the amounts produced by each are as follows:

Township	Lot	Concession	Amount produced
			tons
Portland	11	XII	80
Portland	15	XI	100
Portland	5	XIII	65
Portland	2	X	750
Loughborough	5	XIV	85

Smaller quantities were also produced from different deposits in Portland, Loughborough, and Bedford townships.

The total amount shipped during 1924 was 3,534 tons. Of this amount 722 tons were purchased from small operators.

Mr. Craig employed an average of 9 men.

Feldspar Mines Corporation

The feldspar property near Hybla on the Thompson farm, lot 11, concession VII, Monteagle township, Hastings county, was operated during the summer months of 1924 by the Feldspar Mines Corporation, a subsidiary of the Pennsylvania Glass Company.

The dike is 30 feet wide and is exposed for a length of 500 feet. The east end of the dike has a face of 25 feet and has been worked for a distance of 150 feet; it produced 900 tons of ore. About 500 tons were mined from the west end of the dike, which has a face of 12 feet.

The plant consists of a 35 h.p. boiler, a derrick, and steam drills. The ore was hauled five miles by teams to Hybla.

An average of 18 men was employed for three months.

The officers are: S. S. Woods, Lewiston, Pa., president and general manager; W. J. Woods, assistant general manager; E. O. Barker, general superintendent; and R. H. Thompson, superintendent, Bancroft.

Genesee

The Genesee Feldspar Company, of Rochester, operated its property on concession VII, Monteagle township, Hastings county, near Hybla, for the greater part of the year 1924.

The vein has an average width of about 30 feet and has been worked for about 400 feet in length. The ore body is considerably wider in the centre and has been worked to a width of about 52 feet, where the greater part of the ore has been obtained for the year. The pit is about 60 feet in depth. The plant consists of one boiler, which supplies steam to one drill and a hoist.

The shipments of spar amounted to about 90 tons per week.

An average of 15 men was employed.

P. McDonald is superintendent.

Mackey

A feldspar quarry was opened on the farm of James Carey in the township of Head about half a mile from Mackey station on the C.P.R. by Joseph Laberge of Eganville in October, 1924. Abel Newman, contractor for J. G. Anderson, shipped 21 cars containing about 600 tons in the last quarter of 1924. John and Rudolph Carniel reopened the quarry in February with a force of 12 men and shipped 18 cars of an average of 40 tons of feldspar and 8 cars of quartz in the first half of 1925. The feldspar was shipped to the New York Feldspar Company at Rochester, and the quartz to the Electrical Metallurgical Company, Niagara Falls, N.Y. The quarry is opened to a length of 100 feet with a width of 20 feet and a depth of 15 to 25 feet.

GOLD

Ore Chimney

The gold mine of the Ore Chimney Mining Company, near North Brook, in Hastings county, was operated from January 1, to July with an average of 20 men.

One raise of 75 feet was made on the 150-foot level. On the 400-foot level, a drift 135 feet long was run northeast from the shaft, and one stope about 50 feet long was opened to a height of 30 feet. The total depth of the shaft is 400 feet, with six levels, approximately 50 feet apart.

The total amount of drifting and crosscutting at present is about 1,240 feet, the greater amount of which is on the second and third levels.

A dam, 100 feet long and 12 feet high, and one wing dam, 125 feet long and 10 feet high, were built on Wolfe lake to increase the storage of water for the company's generating station on the Skootamatta river.

The officers of the company are: A. E. Fletcher, North Brook, president; S. G. Both, secretary-treasurer; J. M. Wolchuck, manager.

GRAPHITE

Black Donald Graphite

The Black Donald Graphite Company, Limited, operated its mill at Whitefish lake throughout the year 1924, and the mine was operated until October of the same year. From the 3,290 tons of ore mined, the output of refined graphite from the mill amounted to 1,289 tons, the products being lubricating flake, high-class foundry dust and foundry plumbago, as well as material for stove polish and paint. The Black Donald continued to be Canada's greatest graphite producer in 1924, its output in the year being 96.41 per cent. of the total.

The ore body being developed has a proven length of over 1,000 feet from its westerly outcrop to the end of the present workings now under the bed of Whitefish lake. The shaft, inclined at 30 degrees, extends along the strike of the ore body to a level which is 300 feet below the surface of the lake.

An average force of 30 men was employed, 15 being in the mill. The officers of the company are: R. F. Bunting, president and treasurer; Geo. A. Bunting, vice-president; R. A. Telfer, secretary, Calabogie, Ont., and C. V. Daley, superintendent.

GYPSUM

Ontario Gypsum Company

The Ontario Gypsum Company, Limited, operated its two mines at Caledonia and Lythmore, Haldimand county, throughout 1924.

Caledonia

At Caledonia, mining was confined to the level 80 feet below the surface, which has been the only one worked for several years. The bed of gypsum mined has a thickness of 11 feet, and only the lower 7½ feet is taken out. During the year, 97,541 tons were hoisted from the mine.

A number of changes were made in the plaster mill, all of which added to the efficiency of the plant and the quality of the products. In the latter part of 1924 and early in 1925, preparations were made to discontinue the use of the Munson underrunner stones for the grinding of the crude crushed gypsum.

With the new flow-sheet, the crude crushed gypsum, after passing through the French automatic continuous dryer, goes directly to a Pennsylvania hammer mill. It is next elevated to Mitchell vibrating screens, 20-mesh, through which some 70 per cent. of the product from the hammer mill will pass. The oversize is sent to a Maxecon mill and ground to 20-mesh. The product from this mill can either be sent to a bin to be stored for land plaster or passed to the kettles for calcination.

To regrind the stucco or plaster of Paris, a Raymond pulverizer with air separation apparatus takes the place of the second set of Munson underrunner stones. The lime particles thrown out in the Raymond mill are sent to a 36-inch Sturtevant vertical emery mill, from which the product is passed to the mixing department to make preparation for a sanded hardwall plaster. The product from the Raymond mill will pass 75 per cent. through 200-mesh.

To the mixing department, a one-ton Broughton mixer has been added and a 200-ton self-cleaning bin has been built.

Dust-collecting apparatus has also been added to the mill, which besides making a saving adds much to the working conditions in the mill.

During the year a 60- by 132-foot warehouse of frame and "Gyproc" structure was built convenient to the railway tracks. In the wallboard plant,

three more drying kilns have been added and with them a 5-foot Keith fan, with a capacity of 7,000 cubic feet per minute, to draw the dampness from the kilns.

To improve the smoothness of the wallboard, smoothing rolls have been added to the process. These rolls consist of two sets of rollers, 16 to each, over and under which are rubber belts between which the wallboard passes while being moved on the long carrier belt, any unevenness being pressed out.

A feature of the company's progress in the past year is the manufacture of "Insulex" or "mineral cork," described as a poured-in-place-on-the-job-insulation. The Insulex comes on the work as a fine powder, and when mixed with water it is ready to be poured any place, anywhere, or into any shape. It is made of calcium and aluminum sulphate, ground high-calcium limestone and retarder, with stucco. When the water is poured on to the powder, the mixture expands immediately and setting in about twenty minutes hardens into a permanent cellular structure—the dead air cells forming a very good insulation medium. The retarder added merely controls the cell formation and causes the mass to hold its shape until the stucco is set. Insulex can be made to weigh anywhere from 10 to 70 pounds per cubic foot, according to the proportion of the ingredients. Plaster of Paris set up pure weighs 80 pounds per cubic foot. The patents on the Insulex are controlled in Canada by the Ontario Gypsum Company.

Lythmore

The greater part of the operation at the mine at Lythmore has been by way of development. Following the drilling of a number of core-drill holes, a shaft was started in April, 1924. The collar of this is 1,320 feet to the west and 57 feet higher in elevation than that of the main shaft, which is located north of the Michigan Central Railway tracks. By the end of September, this shaft had reached a depth of 143 feet, at which level connection was made with the main shaft. The new shaft is now referred to as the air shaft.

In sinking the air shaft, the following beds of gypsum were encountered: At 72 feet, forty inches of white gypsum; at 104.50 feet, three and a half feet of grey gypsum and two feet of white gypsum; at 139 feet, four feet of white gypsum, grey gypsum, and shale. Another bed was encountered at a depth of 172 feet in a core-drill hole.

The first two beds encountered in the air shaft are not found in the main shaft, but the other two are continuations of the beds found at depths of 81 and 107 feet in the main shaft, the levels being 90 and 110 feet in depth. During the year, 934 tons of gypsum were mined. The mill also handled 2,186 tons shipped from Caledonia.

At Caledonia, 43 men were employed in the mine, 51 in the plaster mill, and 70 in the plaster board plant. At Lythmore, 20 men were employed in the mine and 9 in the mill. A. J. Parkhurst, Caledonia, Ont., is general superintendent; L. V. Robinson, assistant general superintendent at Caledonia; and John Renwick, mine captain at Caledonia. At Lythmore, J. C. F. McPherson is superintendent.

IRON PYRITES

Nichols Chemical Company, Limited

The main ore body of the Nichols Chemical Company's iron pyrites mine at Sulphide was exhausted and the mine closed down in April, 1924. Mining

from the lower levels had been completed the previous year, and during the last part of the operation the ore was taken from the stopes and pillars on the 4th and 5th levels.

The plant for manufacturing acid was operated throughout the year on the balance of the mine ore and about 14,000 tons of imported concentrates and crude sulphur. The concentrates were the by-products of zinc and lead ores from the company's plant at Edwards, N.Y.

The production for the year consisted of 12,000 tons sulphuric, 1,196 tons hydrochloric, and 15,068 pounds of nitric acids.

An average of 52 men was employed in the plant, which will continue to operate on imported material.

In describing the iron pyrites mines of Ontario, E. L. Fraleck, in the Sixteenth Report of the Ontario Bureau of Mines, 1907, Part 2, page 157, states:—

The Hungerford mine (No. 6), situated on lot 23 in the twelfth concession of the township of Hungerford, Hastings county, was opened up thirty years ago as a gold property, and a smelter was erected to extract gold from the barren pyrite.

The present operators, the American Madoc Mining Company [now Canada Nichols Chemical Company] reopened the mine in June, 1903. Owing to some difficulty about the title, the mine was closed down in August, 1904, but operations were resumed in August, 1905, and have since been continuous.

A shaft with cross-section 14 by 8 feet has been sunk on the diorite footwall to a depth of 300 feet, and levels have been run every hundred feet. On each level, crosscuts have also been made to catch the middle and north veins. The shaft dips to the south at an angle of 59° to 61° at the bottom.

The south vein, on which the shaft is located, has been explored to a length of 150 feet.

The middle vein, which was a pleasant surprise when struck, as there is no visible outcrop on the surface, is 80 feet to the north of the south vein and has been explored to a length of 85 feet. This vein has on the first level a width of about six feet of high-grade ore, but on the second level contains a very large quantity of calcite.

Forty-five feet farther to the north, the north vein was encountered. This vein when cut was 22 feet wide, 17 feet representing massive pyrite. The length of the drift on this vein is 380 feet, and the ore still continues; the length as indicated on the surface being about 500 feet. The width varies from 6 to 22 feet. The mine is practically a dry one, very little water being encountered except that from surface seepage which is trapped on the first level.

The ore is coarsely granular and makes a large percentage of fines. The main impurity is calcite, very little quartz being present. A small quantity of pyrrhotite occasionally occurs, mainly in the north vein.

The mine when abandoned in 1924 had a hoisting shaft 575 feet deep with six levels, approximately 100 feet apart. A winze was sunk from the lower level to a farther depth of 118 feet, where drifts eight feet in length east and west showed that it was below the main ore body.

The maximum length of the ore body was about 400 feet, the average length about 300 feet, and width 10 feet. During the life of the mine approximately 300,000 tons of ore were produced. The pillars along the line of shaft were not removed.

The officers of the company for 1924 were: A. Neighorn, 222 St. James St., Montreal, manager; W. J. Burgoyne, Sulphide, superintendent; F. H. Cotton, mine captain; G. H. Cotton, accountant.

LEAD

Kingdon

The Kingdon Mining, Smelting and Manufacturing Company, Limited, operated its mine, concentrator, and smelter at Galetta, Ont., continuously throughout 1924. The output from the mine was increased to 400 tons per day, and the lead production increased accordingly.

The main shaft at the end of 1924 was at 900 feet depth. In August, 1925, it was 1,045 feet deep with a level at 1,025 feet. Stations were cut at the 650-,

775-, and 900-foot levels. The crosscutting shown in the development was done from the shaft to the vein at the 650- and 775-foot levels. An interesting development during the year proved the vein to widen to 9 feet on the 900-foot level, while the percentage of lead content as encountered elsewhere in the mine was maintained.[1]

The following development work was done during the year:—

Level	Drifting west	Crosscutting		Raising	Sinking
		east	west		
	feet	feet	feet	feet	feet
400-foot	158	.....	.....	.....	.....
525-foot	427	.....	.....	.....	.....
650-foot	980	186	106	35	.....
775-foot	684	263	25	.....	.....
653- to 900-foot	.....	.....	.....	.....	247
Total	7,209	449	131	35	247

No drifting was done to the east on any levels, but this development will be resumed later.

Concentrator and smelter, Kingdon mine, Galetta.

Stoping was carried on at the 525-, 650-, and 775-foot levels. During the year 1924, the increased output from the mine was assisted by the installation of storage battery locomotives and three-ton cars for tramming ore from the stopes on the 6th and 7th levels.

The crushing capacity of the concentrating mill was increased by the addition of an 8-inch Traylor Bulldog gyratory crusher and 36- by 16-inch Traylor rolls. An elevator was also installed in order to stack the tailings over the old dump.

The officers of the company are: Chas. M. Robertson, Montreal, president; John J. Milne, Montreal, secretary-treasurer; A. G. Munich, Montreal, managing director; R. R. Rose, Galetta, Ont., general superintendent; J. U. McEwen, Galetta, Ont., smelter superintendent; Robt. E. Vear, Galetta, Ont., mine captain. The employees numbered 120 in the mine, 20 in mill and on the surface, and 17 in the smelter.

[1]For the latest geological report of the Kingdon mine lead deposit, refer to Mem. 136, Arnprior-Quyon and Maniwaki Areas, Ontario and Quebec, M. E. Wilson, Geol. Surv. Can., pp. 95-102.

Reelman

George Reelman, 406 Life Building, Detroit, Michigan, commenced in December, 1924, to operate a deposit of lead about one and a half miles north of Bannockburn on lot 9, block 8, Tudor township, Hastings county.

A shaft 7 feet by 11 feet was put down to a depth of 23 feet, and a shaft-house was built.

About five tons of lead ore was shipped

MICA

Lacey

The Lacey mine, near Sydenham, was operated continuously during 1924 by the Loughborough Mining Company, a subsidiary of the General Electric Company. The property is located on lot 11, concession VII, Loughborough township in Frontenac county.

Mining was confined to the underground workings on the 200-foot level during the winter months and to the open pit for the remainder of the year. The ore below the 200-foot level has been mined and that part of the mine abandoned.

The production was about 8,000 pounds per week. This was rough-cobbed on the property and shipped to the cleaning plant at Sorrel, Que.

An average of 20 men was employed.

The officers are: M. F. Westover, Schenectady, N.Y., president; G. W. McNaughton, Sydenham, manager; R. Smith, superintendent.

Orser and Wilson

Orser and Wilson, Bancroft, operated a mica deposit on Wadell's farm about nine miles north of Bancroft in Monteagle township in 1924.

The vein of dark amber mica was about two feet wide and 75 feet long and was mined to a depth of nine feet. About 12½ tons of cobbed mica and 40 tons of scrap were shipped.

SILICA SAND

Silica Sand Company, Limited

The Silica Sand Company, Limited, opened a quarry and began the crushing and washing of sandstone for sand for glass, carborundum, and steel foundry moulding in 1923. The company operates on lots 19 and 20, concession I, Pittsburgh township. The quarry and washing plant are located on the shores of Batteau channel, 10 miles east by water from the city of Kingston.

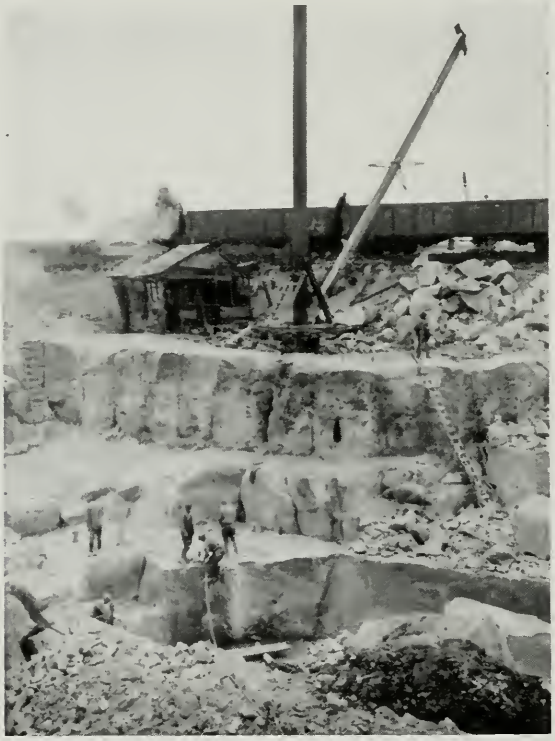
The basal sandstone at the location has a depth of 40 to 60 feet. At present the quarry face has a depth of 8 to 12 feet. Drilling is done with jack hammers driven by steam power. From the quarry, the rock is trammed and hoisted to a jaw crusher, following which it is hoisted in a bucket elevator to bins, from which it is fed for wet grinding, screening, washing, and settling. The present capacity of the plant is 15 tons per hour. Operations are carried on as long as navigation is open on Lake Ontario.

Shipments are made by scow to Kingston, where the sand is loaded into railway cars for shipment to Montreal. The company plans to have the plant served by a spur, three miles in length, from the Toronto-Montreal line of the Canadian National Railways.

At first the plant was operated from electrical power developed from 90 h.p. Blackstone Diesel engine driving a generator, but hydro-electric power is now obtained from the Kingston Mills plant of the Gananoque Water, Light and Power Company, Limited. Current at 13,200 volts is carried over a line one and a half miles long and transformed to 550 volts at the washing plant.

The officers of the company are: H. T. Lillie, Toronto, president; Stuart Playfair, Toronto, vice-president; Jas. Parker, Toronto, secretary; Geo. M. Thomson, Box 264, Kingston, Ont., managing engineer. The head office of the company is at 43 Victoria Street, Toronto. An average force of 20 men was employed in the quarry and washing plant.

The operation of this plant marks a commendable effort to develop in Ontario another of the non-metallic resources conveniently located to markets and for shipping facilities.



Quarry of Queenston Quarries, Limited

This limestone (Gasport subdivision, Lockport series, Niagaran in age) is being used for facing the new government administrative building, Queen's Park, Toronto.

TALC

Asbestos Pulp Company, Limited

The talc mine of the Asbestos Pulp Company was operated throughout the year, and the mill was operated for eleven months. The ore for the year was taken from the 4th level at 180 feet. The drifts on this level now extend

300 feet east and 100 feet west from the shaft. The mine produced 3,559 tons of ore, and 3,352 tons were milled and shipped.

The greater part of the product is supplied to the trade and used for bleaching cotton, paper filler, and in the manufacturing of rubber and toilet preparations.

An average of 25 men was employed.

The officers are: Henry Taylor, Belleville, Ont., president; E. S. James, Belleville, secretary-treasurer; Roy Taylor, Madoc, Ont., manager.

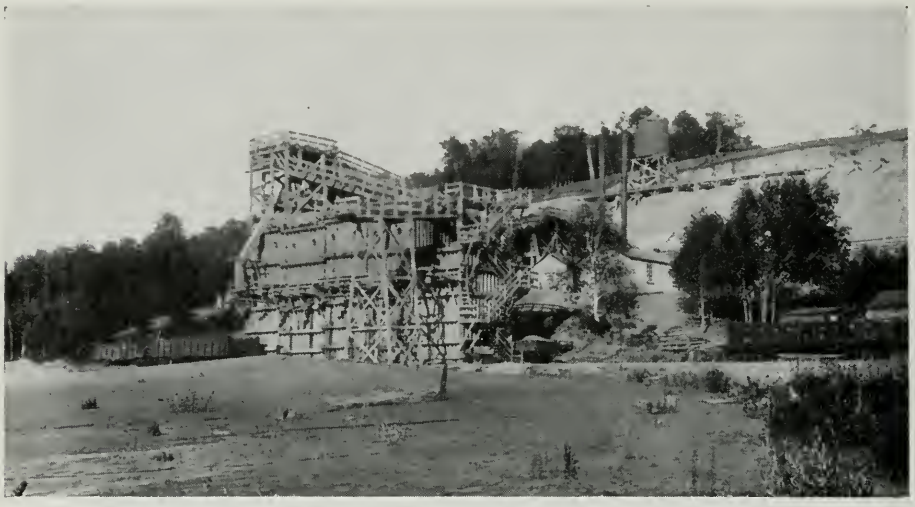
Glacial and interglacial beds overlying shales of the Dundas formation in the Don Valley brick yards, Toronto.

Henderson

The Henderson mine and mill of Geo. H. Gillespie & Company at Madoc were operated continuously during 1924.

The new shaft was completed to a depth of 320 feet and connected with old workings at a depth of 250 feet. A crosscut was run on the 4th level towards the east for 100 feet to the ore body. A drift of 220 feet was run on the vein, which has an average width of 30 feet with a maximum of about 50 feet. The supply of ore for the year was taken from a stope on this vein.

George H. Gillespie is president.



Gravel Pit and Plant, A. W. Robertson, Limited

The crushing, screening, and washing plant near Ivanhoe, Hastings county, has a capacity of 100 tons per hour. The face of the pit to the right of the water tank above the trestle is 60 feet in height. A steam shovel loads dump-cars which are hauled by gasoline locomotive to the plant.

Metallurgical Works

Algoma Steel Corporation

In 1924, the blast furnaces of the Algoma Steel Corporation at Sault Ste. Marie for the production of pig iron ran as follows:—

Furnace	Days on blast	Output
		tons
No. 1	Idle all year	
No. 2	328	95,480
No. 3	154	93,815
No. 4	123	48,554

James H. Bell is blast furnace superintendent and James Dale assistant superintendent.

Deloro Smelting and Refining Company, Limited

During the year 1924, the silver and arsenic plants were operated steadily but, in the case of the latter section, at reduced capacity on account of the bad condition of the arsenic market. A new bag-house of the latest automatic type for the saving of arsenic fume was installed to replace one of the old type.

The oxide plant (cobalt and nickel) operated continuously throughout the year on a slightly reduced production. Additional equipment installed in this plant consisted chiefly of filter presses for dewatering slimes, etc.

The metals department maintained a moderate normal production of cobalt metal and stellite.

The insecticide plant was operated for a limited period only.

The average number of men employed by the company during the year, including the office staff, was 320.

S. B. Wright is manager.

The head office is at Deloro.

International Nickel Company of Canada, Limited

Operations at the Port Colborne refinery were continuous throughout the year at about two-thirds capacity. During the fiscal year ending March 31, 1925, 34,400,000 pounds of nickel in the various finished forms and 16,000,000 pounds of blister copper were produced.

During the year, an additional basic converter was installed in the blast furnace department and an additional refining furnace with waste heat boiler in the refinery, and double-decking of the calcining furnaces was completed.

An average force of 570 men was employed.

Labour conditions have been stable, with a turnover materially less than the previous year. This satisfactory labour condition, coupled with the improvements in process and equipment mentioned in previous reports, has resulted in further operating economies.

While production exceeded the previous year by 2,400,000 pounds nickel and 2,250,000 pounds copper, the average number of men on the pay-roll was more than 100 men less.

Steel Company of Canada

The Steel Company of Canada, at Hamilton, operated "B" furnace continuously during the year and "A" furnace for two months. The former produced 116,857 tons and the latter 16,530 tons of pig iron. The ore for the year was obtained from the Lake Superior region.

An average of 135 men was employed, while both furnaces were in operation, and an average of 85 men for the balance of the year.

The officers of the company are: Robert T. Hobson, president; R. G. Wells, works manager; H. H. Champ, secretary-treasurer; and H. G. Hilton, blast furnace superintendent, all of Hamilton.

CLASSES FOR PROSPECTORS

By W. L. Goodwin, Instructor

Season 1923-24

Preparations for the classes occupied the time from November 10 to December 1. Classes were carried on in thirteen places, beginning at Coniston on December 4 and completing the season at Port Arthur on May 10. The class in each place continued eight days and met every day for a two hours' session. The first hour was occupied with the study of minerals and rocks, small specimens of which were supplied to each student. After learning how to identify the specimens, the students were given envelopes to put them in. The envelopes had printed on them the names and a short description of the minerals and rocks. The second hour was devoted to practice in spotting minerals and rocks. For this work, a set of larger specimens was used.

In addition to this work carried on in the day-time, evening lectures were given on the elements of geology and mineral deposits with special reference to prospecting. In several places I was called upon to give special addresses to clubs, gatherings of teachers, and boards of trade.

As the choice of hours for the day classes is always left to those locally interested, and the place of meeting is also chosen by the people of the place, the arrangements for opening the classes and for advertising are necessarily made by some volunteer friend. For such services and for much help cheerfully given, the following friends are to be thanked:—

Dr. C. V. Corless, Manager, Mond Nickel Company, Coniston.
J. A. McDonell, Treasurer, Mond Nickel Company, Coniston.
C. A. Campbell, Mining Recorder, Sudbury.
R. H. Hutchison, Principal, Mining School, Sudbury.
John S. Wilson, Massey.
W. N. Miller, Mining Recorder, Sault Ste. Marie.
N. J. McAulay, Mining Recorder, Haileybury.
Dr. J. Mackintosh Bell, Managing Director, Keeley Mine.
E. V. Neelands, Manager, Keeley Mine.
H. Geo. Ginn, Mining Recorder, Swastika.
John Gillan, Kirkland Lake.
J. Atwell Hough, Matheson.
E. L. Longmore, Timmins.
E. R. Tucker, Police Magistrate, Cochrane.
Gus McManus, Mayor, Hearst.
Wm. Longworth, Schreiber.
G. H. Reid, Schreiber.
Bruce L. Morrison, Port Arthur.

There follows a statement of the places visited with the average attendance at classes and the number of students registered. There was no register kept for the evening lectures, but attendance was noted:—

AVERAGE ATTENDANCE AT CLASSES FOR PROSPECTORS, 1923-24

Place	Day classes	Evening lectures	Registration
Coniston	20	68	29
Sudbury	19	17	32
Massey	40	61	59
Sault Ste. Marie	23	21	31
Haileybury	12	20	24
Keeley Mine	10	29	28
Kirkland Lake	10	38	29
Matheson	47	97	76
Timmins	24	36	40
Cochrane	33	36	48
Hearst	23	77	46
Schreiber	15	25	54
Port Arthur	14	10	25
Total	290	535	521

Season 1924-25

The classes for prospectors were carried on during the season 1924-25 from November 5 to April 29, along the same lines as in former years, the main object being to provide the Ontario prospector with a working knowledge of minerals and rocks in order to make his search for valuable mineral deposits more productive. To this end, each member of a class was supplied with a set of small specimens, including about fifty specimens of minerals and twenty of rocks. Each specimen is accompanied by a small envelope on which is printed the name and a short description. The minerals have been selected to cover as far as possible those of value already found or likely to be found in Ontario, and in addition the commoner rock-forming minerals. The rock specimens have been selected to cover such varieties as can be determined by simple field tests or by the unaided eye.

The method of instruction used has been gradually developed as experience has pointed the way to solve a very difficult problem; to compress into eight lessons of two hours each as much instruction of a practical sort as the time allows, and to do this in such a way as to suit the capacities of men of very varied educational standing. While the majority of Ontario prospectors are men of good education, some very efficient members of the guild have not that advantage. They overcome this handicap by their keenness of observation and good memory for what they have once seen. The instructor always keeps in view both classes of men, using the language of ordinary conversation, but carrying the instruction far enough to keep the interest of all. To this end, it is his constant aim to accumulate practical up-to-date information about minerals and mineral industries. In this effort he is aided by many kind friends in the Departments of Mines of Ontario and of Canada.

The collecting and preparation of materials for the classes involves a considerable amount of labour; each session about 30,000 small specimens of rocks and minerals are distributed to the prospectors. In addition there is a growing collection of larger specimens for practice in "spotting." These specimens are marked with numbers and are catalogued. They are used for the second hour of each lesson, the first hour being given to the more definite and elementary instruction with the small specimens. In the course of the eight lessons, some members of each class become quite expert in spotting rocks and minerals. The collection of large specimens now numbers about 400 and is constantly growing. It has the advantage of including a great many varieties of common rocks and minerals, such as tellurides, which are of great interest to prospectors but which cannot be included in the sets for distribution.

There follows a list of the places where classes were held during the season 1924-25, with statistics of attendance and registration. "Day classes" refers to the eight practical lessons of two hours each, and "Evening lectures" to five illustrated lectures on the elements of geology applied to prospecting for mineral deposits. A register was kept for the day classes, but not for the evening lectures.

Throughout the season, I had the efficient assistance of M. J. Splane of Haileybury.

AVERAGE ATTENDANCE AT CLASSES FOR PROSPECTORS, 1924-25

Place	Day classes	Evening lectures	Registration
Sudbury	23	15	34
Coniston	4	58	11
Massey	11	39	22
Sault Ste. Marie	20	14	27
New Liskeard	30	45	44
Kirkland Lake	11	34	16
Larder Lake	10	44	24
Matheson	18	43	41
Timmins	20	22	32
Cochrane	20	35	35
Hearst	15	57	25
Sioux Lookout	18	75	37
Port Arthur	35	45	75
Mine Centre	22	46	51
Chapleau	28	45	54
Total	285	617	528

As in former seasons, each place where classes were held provided a room or rooms free of rent.

In Sudbury the day classes were held, by the courtesy of the Board of Education, in the Mining School; and the evening lectures were conducted in the assembly hall of the Collegiate Institute. The arrangements were made by C. A. Campbell, Mining Recorder, and R. H. Hutchison of the Mining School.

The Mond Nickel Company gave us the use of the hall in Nickel Club, the very comfortable home recently built for their employees. Thanks are due to the General Manager, C. V. Corless, and to his staff for assistance in making preparations for the classes and for their hospitable reception.

In Massey, the classes were held in the Town Hall and were arranged for by Dr. McDermott. A good many of the Massey prospectors were still in the field, but most of them had got back before the classes closed.

The classes in Sault Ste. Marie were held in the large new Technical School, a fine modern building, particularly well planned. The classes were attended mostly by prospectors working in the Michipicoten and Goudreau areas. W. N. Miller, Mining Recorder, kindly made the arrangements for the place of meeting.

New Liskeard was chosen this season as the place for the classes in the Cobalt area. Since the first discovery of silver in that area, New Liskeard has been the home of a good many prospectors and of others actively interested in prospecting. The classes were held in the fire hall, and Mayor McKnight made the necessary arrangements and distributed the posters for advertising.

Through the kindness of H. Geo. Ginn, Mining Recorder at Swastika, and Dan Herlebey, the Miners Union Hall was secured for the classes at Kirkland Lake.

In Larder Lake, the classes were held at Kempe's pool-room. The arrangements were made by T. A. Graves, manager of the Associated Goldfields and Manager Cox of Crown Reserve. Sleeping quarters were provided for us in the Associated Goldfields bungalow.

In Matheson, the classes were held in the new Court House. Thanks are due to J. Atwell Hough for making all the arrangements.

E. L. Longmore of the Hollinger secured for the classes in Timmins rooms in the High School and in the Central Public School. He also kindly distributed the advertising posters.

In Cochrane, the classes were held in the Town Hall, as arranged for by Police Magistrate E. R. Tucker. The Town Clerk, Mr. Mortson, gave us much assistance.

The arrangements for Hearst were made by Gus McManus, an experienced prospector, who has staked gold claims in the Red Lake country. The classes were held in the Royal Theatre. Several prospectors from Onaman River were in attendance.

Police Magistrate A. C. Vaughn arranged for the classes at Sioux Lookout. They were held in the Railway Young Men's Christian Association building.

The arrangements for Port Arthur were made by Bruce L. Morrison who secured for our use the large office of the Chamber of Commerce in the Whelan Building. There has been in Port Arthur a distinct revival of interest in prospecting. Interesting discoveries of gold have been made in the country near Jellicoe.

Mine Centre, active as a gold camp in the nineties but dormant of late, has been somewhat revived by the re-opening of the Foley mine a few miles south of Mine Centre station. Classes arranged for by Louis Hame, J.P., were held in the Vermilion Hotel.

In Chapleau, the classes were held in St. John's Parish House, kindly opened to us for the purpose by St. John's Church. Thanks are due to G. L. White for securing the place of meeting and attending to the advertising.

POWER AND TRANSPORTATION

By A. A. Cole[1]

Introduction

"The mining industry in that part of Northern Ontario served by the Temiskaming & Northern Ontario Railway"[2] showed healthy activity during 1924, in contrast to many other parts of the country where business was comparatively dull. This was reflected in the production of gold which was the largest on record, showing an increase of nearly 28 per cent. over the previous year

The completion of the power plants of the Northern Canada Power Company on the Quinze river in Quebec and the Hollinger Consolidated Gold Mines, Limited, on the Abitibi river at Island Portage, assure the industry of ample power, even allowing for considerable expansion.

Better transportation has been provided by the opening of two branch lines of the railway, one running from Swastika east through the Kirkland Lake

Panorama of power house and dam, water power development at Island Portage on Abitibi river by Hollinger Consolidated Gold Mines, Ltd., Oct. 16, 1924.

district and reaching the gold area near Larder Lake, while the second line runs southeast from Cobalt to Silver Centre in South Lorrain.

An aerial service was also inaugurated from Lake Temiskaming to Rouyn, the centre of the mining areas of northwestern Quebec.

Hydro-Electric Power Development

Island Portage[3].—The Hollinger power site is situated close to the crossing of the Abitibi river by Niven's base line, and about three miles north of the

[1]Mining Engineer for the T. & N. O. Rly.

[2]Heretofore reports with this title have been issued separately by the T. & N. O. Rly. Commission. In order to avoid duplication of data presented in the Statistical Review and Mines of Ontario, Mr. Cole's report for 1924 has been curtailed in its subject matter.

[3]This development was taken over in May, 1925, by the Abitibi Power and Paper Company and the transmission line diverted to Iroquois Falls from a point near Cochrane. The Hollinger mine will in future get its extra power from the Quinze plant.

Second Crossing of the Abitibi by the James Bay extension of the T. & N. O. Railway.

The development consists of a main concrete dam on solid rock foundation, with wing walls of concrete, of a maximum height of eighty feet. The power house forms part of the dam and neither head race nor penstocks are required

The power house is of concrete with structural steel superstructure, hollow tile walls and fireproof roof. It is designed to provide for the installation of four 12,000 h.p. vertical shaft, single-runner Francis turbines operating under a normal head of 60 feet at 125 r.p.m., each direct connected to a 12,000 k.v.a. 25 cycle, 12,000 volts, 3-phase generator, with thrust bearing and direct connected exciter. The initial installation consists of two Dominion Engineering turbines, totalling 24,000 h.p., with Canadian General Electric generators and a bank of three Canadian General Electric 8,000 k.v.a. single-phase transformers, together with one spare transformer to step up to 110,000 volts, with suitable switching and auxiliary equipment.

Power will be transmitted over a 110,000 volt steel tower transmission line carrying two circuits of No. 000 steel reinforced aluminum cable over a distance of eighty miles, to a terminal station on the Hollinger property at Timmins,

General view, Quinze power plant, Quinze river.

where the current will be stepped down to 12,000 volts for distribution to the various sub-stations at the mine.

The transmission line was completed during the summer of 1924. The terminal station at Timmins is completed. It is a fireproof building, designed for an output of 48,000 k.v.a. Equipment for one-half of this capacity, viz.: 24,000 k.v.a. is now installed.

A railway spur three miles in length from Island Falls Junction to the power house site was completed in December, 1923.

Quinze.—This power plant was built for the Northern Canada Power Company. It is located in Quebec on the Quinze river nineteen miles east in an air line from New Liskeard, the nearest point on the T. & N. O. railway. The Quinze river is that part of the upper Ottawa flowing westward a distance of fifteen miles from Quinze lake in Quebec to Lake Timiskaming, the latter being on the boundary between Quebec and Ontario. Construction was started with the building of camps and roads in June, 1923, and work was carried on without interruption till completed in August, 1924.

The Quinze has a drainage of 9,700 square miles and a fall of 250 feet from lake to lake, three power sites being projected on its course. The Northern

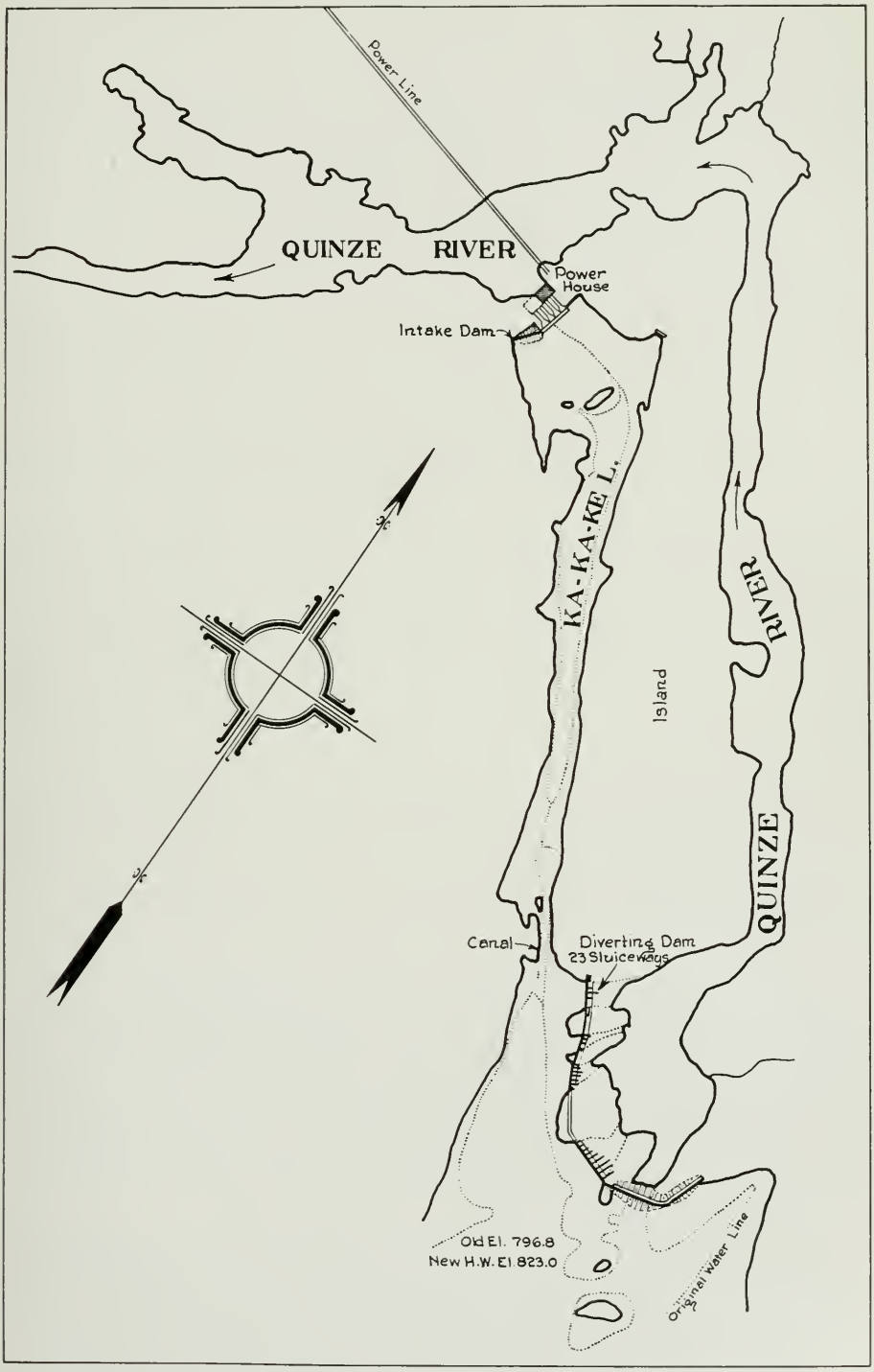
Canada Power Company has developed the upper site at a point known as Ka-Ka-Ke rapids. This site is four miles below a Dominion Government regulating dam located at the outlet of Quinze lake. Backing water up to the toe of this dam will give a total head at the power house of 90 feet. The present plant utilizes 70 feet of the total head available. Two units of 10,000 h.p. each have been installed, but only one unit is in operation. The company started delivering power from this unit to Porcupine about August 15th, 1924, and by the end of the year was operating to capacity. The ultimate installation will consist of four units generating approximately 60,000 h.p. under 90 feet head. The two turbines now installed are vertical single-

Aerial map of Quinze river power development, reproduced by kind permission of Fairchild Aerial Surveys Co. (of Canada) Ltd., Grand Mere, Quebec.

runner I.P. Morris turbines, each 10,000 h.p. at 70 feet head and 13,400 h.p. at 90 feet head at a speed of 187.5 v.p.m. The generators are 10,000 k.v.a., 25 cycles, 3-phase, 11,000 volts, with direct connected exciters.

The development is formed by a low dam at the head of the Ka-Ka-Ke rapids which diverts the flow through a short narrow canal, cut through rock, into Ka-Ka-Ke lake. The intake dam at the outlet of Ka-Ka-Ke lake directs the flow through steel penstocks to the power house on the bank of the main river (see plan and photographs).

The power is transmitted 124 miles, via Elk lake, to Schumacher (Porcupine) by a double circuit line on steel towers. Towers average eight per mile and steel reinforced No. 000 aluminum cable is used.



Plan of Quinze river power development, scale 1125 feet to the inch—the same as the accompanying aerial photograph.

Transportation

Railway Extensions.—A branch line running east from Swastika through Kirkland Lake to Larder Lake, a distance of twenty-two and a half miles, was opened for operation on November 10. This line will not only serve the Kirkland Lake camp, the Argonaut and the Larder Lake mines, but will make Larder Lake station the nearest railroad point to the Rouyn and Lake Fortune gold areas in Quebec. As soon as sleighing became good, freight started to move into the mines from this point.

The South Lorrain Branch of the T. & N. O. railway was opened for regular traffic on November 10. This branch, which is seventeen miles long, leaves the main line two miles south of Cobalt and follows the east bank of the Montreal river to Silver Centre. A road, three-quarters mile long, was built from the terminus of the railway to the main road running to the mines.

Ore Shipments.—The T. & N. O. railway during 1924 handled ore shipments from Cobalt amounting to 7,496.52 tons, consigned as follows:—

		tons
Canada:		
	Deloro Smelting & Refining Co., Deloro	4,868.89
	Quebec	297.31
	North Bay	31.80
United States:		
	American Smelting & Refining Co., Perth Amboy, N.J.	1,534.68
	" " " " Tacoma, Wash.	406.27
	" " " " Maurer, N.J.	84.10
Germany		273.47
Total		7,496.52

The shipments to Quebec were for re-shipment to Europe, while that to North Bay was for a point in the United States. A large part of these shipments consists of residues from the treatment of high grade ore in the Nipissing and Cobalt Reduction mills, the values lying mainly in the cobalt content. The silver product of the Nipissing and Mining Corporation was shipped out as refined bullion.

Aeroplanes.—An aerial transportation service into the mineral district of northwestern Quebec was inaugurated by the Laurentide Air Service, Limited, during 1924. A flying base was established at Angliers, Quebec, the terminus of a branch of the Canadian Pacific Railway on the Quinze river, but subsequently it was found advantageous to change the location of operating headquarters to Haileybury, Ontario, on the main line of the T. & N. O. railway. Operations commenced on May 23 and continued without interruption until November 15, when the freeze-up of the lakes came which rendered it impossible for the machines to land.

Three of the aircraft used on this operation were dual control flying boats of the H.S. 2 L type, having a seventy-three-foot wing spread and powered with 360 h.p. Liberty motor. The useful load capacity of these machines is 1,100 pounds and they have a cruising speed of sixty to sixty-five miles per hour. Sufficient fuel and oil is carried for a flight of about four and a half hours' duration, the consumption being approximately twenty-five and one-half gallons per hour respectively. A fourth machine, a Vickers "Viking" Amphibian, was assigned to this service on August 1. This machine is powered with a 450 h.p.

ORE SHIPMENTS OVER THE T. & N. O. RAILWAY FOR THE YEAR 1924
(Tons of 2,000 lbs.)

Name of mine	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
COBALT PROPER:													
Coniagas	76.96	171.03	55.00	138.51	85.26	51.62	.....	69.61	118.02	.....	.....	.....	766.01
Crown Reserve	.....	.....	.....	.....	.....	.....	9.00	2.00	.....	.....	.....	.....	11.00
Genessee	.....	.....	.....	.....	40.82	23.87	.....	.....	.....	.....	.....	.....	64.69
Mining Corporation	62.59	62.10	67.28	65.44	608.55	352.53	175.36	43.79	94.97	424.61	291.81	103.19	2,352.22
LaRose	.....	.....	.....	.....	.....	.....	.....	32.03	.....	.....	.....	.....	32.03
McKinley-Darragh-Savage	84.45	.....	83.88	.....	43.47	89.13	.....	44.59	42.04	41.16	86.77	.....	515.49
Nipissing	.....	114.96	158.51	148.50	148.81	.....	.....	.....	.....	.....	.....	.....	570.78
O'Brien	138.85	96.35	137.64	138.50	179.95	140.45	104.69	93.71	182.60	145.73	140.52	118.75	1,617.74
Ruby (Coniagas)	.....	.....	31.75	.....	.....	40.50	.....	.....	.....	.....	.....	.....	72.25
SOUTH LORRAIN:													
Keeley	42.52	128.44	85.39	43.05	128.16	168.03	81.65	171.98	85.20	214.93	87.31	86.12	1,322.78
Lorrain Trout Lake	.....	.....	.....	.....	.....	.....	44.73	.....	.....	65.03	30.90	30.87	171.53
Total	405.37	572.88	619.45	534.00	1,235.02	866.13	415.43	457.71	522.83	891.46	637.31	338.93	7,496.52

Napier "Lion" motor, and although its wing spread is slightly less than that of the H.S., it has a useful load capacity of 1,600 pounds and a speed of 100 miles per hour.

A regular daily passenger, freight and mail service was established with Osisko lake and Lake Fortune, while flights to special points were arranged as required. Operation statistics were:—

One-way trips	302
Machine flights	558
Hours flown	456
Passenger flights	560
Passengers carried	425
Miles flown	32,730

Freight carried	Lbs.	55,485
	Parcels	938
Baggage carried	Lbs.	8,599
	Parcels	348
Mail carried	Lbs.	780
	Parcels	89

Northwestern Quebec

The marked success of the Kirkland Lake gold properties arranged roughly along an east and west line of mineralization, naturally attracted the attention of prospectors to possible extensions along similar formations. Geological surveys showed that the folded sedimentary Timiskaming series of the Ontario gold belt extended east past Larder Lake, over the interprovincial boundary into Quebec for a distance of 100 miles.

In August, 1920, E. H. Horne, a prospector of New Liskeard, staked a claim on occurrences of sulphides on the shore of Lake Osisko, in the then projected but unsurveyed township of Rouyn, and the following spring staked the balance of a number of claims now known as the Horne group. This discovery attracted little attention until August, 1922, when the Noranda Mines, Limited, took these claims under option and instigated a six weeks' examination, with a party of ten men.

During the progress of this examination in September, 1922, T. W. Powell, another prospector, made a discovery of a gold-bearing quartz vein two miles to the northwest of the Horne discovery. The Noranda Company secured an option on these claims and also staked six additional claims. As a result of these discoveries and the exploration work since conducted on them, a rush of prospectors began, which resulted in the staking of 86,000 acres in Rouyn and neighbouring townships by the middle of March, 1923. An even larger acreage is now staked and the discovery of gold in numerous places throughout the area shows that conditions favourable to the formation of ore deposits prevail widely.

Prospecting has already disclosed promising copper and gold claims in this belt all the way from the interprovincial boundary in Dasserat township east to Bourlamaque township, but the group that has attracted the most attention in the whole district is the Horne, located on the western shore of Osisko lake in Rouyn township. This group lies thirty-five miles northeast of Larder lake and the same distance south of the Canadian National Railway.

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ANNUAL REPORT

OF THE

Inspector of Division Courts

FOR THE

PROVINCE OF ONTARIO

FOR THE YEAR

1924

PRINTED BY ORDER OF
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1925

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TORONTO
CANADA

Toronto, March 13th, 1925.

To His Honour Henry Cockshutt, Esq.,
Lieutenant-Governor of the Province of Ontario.

May It Please Your Honour:

The undersigned has the honour to present to Your Honour the Report of the Inspector of Division Courts of the Province of Ontario, for the year ending 31st December, 1924.

Respectfully submitted,

W. F. Nickle,
Attorney-General.

Toronto, March 13th, 1925.

Sir,—I have the honour to submit herewith, to be presented to His Honour the Lieutenant-Governor, the Report of the Inspector of Division Courts, for the year ending 31st December, 1924.

I have the honour to be, Sir,

Your obedient servant,

W. W. Ellis,
Inspector.

To the Honourable W. F. Nickle,
Attorney-General, Toronto.

Annual Report of the

INSPECTOR OF DIVISION COURTS

For the Province of Ontario

FOR THE YEAR ENDING 31st DECEMBER, 1924

Toronto, March 13th, 1925.

To His Honour Henry Cockshutt, Esq.,
Lieutenant-Governor of the Province of Ontario.

May It Please Your Honour:

I have the honour to submit figures showing the business transacted in the Division Courts of the Province for the year ending 31st December, 1924.

The total number of claims entered in these courts for the year was 84,791, while the amount sued for was $5,470,707.13.

In addition to the original claims entered for suit, there were 8,149 judgment summonses issued, making a total of 92,940 actions.

There are at present 339 Division Court Offices in the Province employing 339 clerks and 348 bailiffs.

A continuous inspection is made of these offices and a personal examination made of the books and court documents and an audit made of the moneys paid into and out of court. In the larger offices it is also necessary to check over the fees collected and compute the amount payable to the Honourable the Provincial Treasurer under the provisions of The Public Officers' Fees Act.

The total revenue collected from the offices for the year amounted to $52,268.65, as compared with $49,564.74 for the previous year.

I have the honour to be,

Your Honour's obedient servant,

W. W. Ellis,
Inspector.

Return of Division Court Business from the 1st day of January

NAME OF COUNTY, UNITED COUNTIES, OR DISTRICT	Number of Divisions.	Number of suits entered in Court, exclusive of Transcripts of Judgments and Judgment summonses.	Amount of claims entered, exclusive of Transcripts of Judgments and Judgment summonses.	Number of Judgment summonses issued.	Balance of Cash in Court from the previous year.	Total amount of Suitors' Money paid into Court.	Total amount of Suitors' Money paid out of Court.	Balance of Cash in Court.	Number of suits entered for claims not exceeding $10.	Number of Jury Trials by Jury summoned.
Algoma	1	1,717	$85,131 71	151	$225 00	$32,721 40	$32,601 61	$344 79	333	...
	2	45	3,595 35	4	.....	1,637 51	1,616 01	21 50	7	...
	3	45	1,621 82	5	.....	1,088 66	1,088 66	.....	8	...
	6	12	1,032 48	.....	57 43	709 09	766 52	.....	1	...
	7	191	8,595 10	8	317 48	3,234 50	3,541 98	10 00	25	...
Brant	1	1,075	81,061 68	31	1,534 74	27,721 84	28,717 04	539 54	109	...
	2	115	8,605 25	2	.....	3,528 05	3,528 05	.....	13	...
	3	32	3,411 75	1	.....	1,288 35	1,288 35	.....	.....	...
	4	87	5,081 76	7	7 00	3,495 67	3,495 67	7 00	10	1
	5	18	1,672 80	.....	6 60	877 01	877 70	5 91	2	...
Bruce	1	174	7,257 39	2	.....	3,308 96	3,308 96	.....	48	1
	2	72	6,504 09	1	.....	2,856 25	2,856 25	.....	12	...
	3	109	8,905 34	1	39 50	5,198 72	5,105 85	92 87	9	...
	4	77	3,675 62	6	.....	1,639 97	1,639 97	.....	14	2
	5	124	7,322 63	10	122 80	3,586 81	3,709 61	6 39	14	...
	7	67	4,234 29	2	26 22	2,480 64	2,480 64	.....	10	...
	8	183	10,899 53	32	88 97	5,543 33	5,548 18	84 12	30	...
	9	Vacant	.....	.....	.....	.....	.....	.....	.....	...
	10	35	3,386 26	1	.....	914 30	819 30	95 00	.....	...
	11	38	3,520 37	.....	.....	1,890 71	1,890 71	.....	10	...
	12	71	4,696 84	4	.....	1,898 39	1,898 39	.....	11	...
Carleton	1	3,209	184,042 59	826	1,756 00	37,289 15	37,424 73	1,620 42	440	...
	2	46	3,120 21	.....	.....	3,080 30	3,080 30	.....	3	...
	3	67	5,896 72	3	.....	2,547 09	2,549 09	.....	4	...
	4	30	2,719 58	3	.....	1,515 90	1,515 90	.....	4	...
	5	24	1,582 21	1	.....	856 08	859 08	.....	1	...
	6	104	6,323 63	3	.....	3,519 99	3,519 99	.....	12	...
	7	1,284	39,617 68	216	201 85	7,172 99	7,027 27	347 57	511	...
Cochrane	1	468	41,086 20	33	1,060 15	18,236 71	18,486 60	810 26	12	...
	2	1,337	76,637 13	126	1,059 80	33,923 14	33,714 91	1,268 03	81	...
	3	300	26,333 07	5	181 15	16,841 05	16,714 10	308 10	8	...
	4	169	12,620 84	2	76 12	3,736 19	3,464 82	347 49	55	...
	5	65	6,598 37	3	.....	4,121 71	3,980 56	141 15	3	...
	6	New	Court.....	.....	.....	.....	.....	.....	.....	...
Dufferin	1	204	13,636 59	26	45 00	6,368 28	6,323 28	90 00	16	...
	2	182	14,010 34	17	.....	6,364 70	6,364 70	.....	19	...
	3	11	1,039 93	2	.....	765 85	765 85	.....	1	...
	4	9	137 81	.....	.....	96 18	96 18	.....	3	...
	5	83	5,149 43	2	.....	2,537 77	2,537 77	.....	13	...
Elgin	1	736	35,280 98	247	.....	17,708 91	17,708 91	.....	170	...
	2	11	753 70	2	.....	1,129 93	1,129 93	.....	.....	...
	3	719	49,432 15	86	.....	18,854 29	18,814 81	39 48	86	...
	4	155	10,655 16	14	147 15	5,182 00	5,325 65	3 50	18	...
Essex	1	255	17,312 22	46	.....	6,991 45	6,884 12	107 33	11	...
	2	240	20,462 80	7	.....	8,795 92	8,795 92	.....	34	2
	3	103	6,872 38	7	.....	3,931 79	3,902 17	29 62	15	...
	4	89	5,942 47	13	.....	3,408 49	3,408 49	.....	8	...
	5	378	29,992 80	15	37 20	12,671 84	12,591 04	118 00	50	2
	6	49	2,663 03	.....	.....	1,952 74	1,704 36	248 38	5	...
	7	1,606	130,803 57	281	1,036 61	48,150 09	47,595 71	590 99	53	3
	8	253	24,134 76	82	32 50	14,614 20	14,604 25	42 45	22	...
	9	75	4,810 53	5	17 71	3,774 25	3,791 96	.....	5	...
	10	18	1,975 45	.....	.....	548 13	548 13	.....	1	1
Frontenac	1	859	63,695 26	73	172 18	28,912 00	28,927 30	156 88	95	...
	3	24	1,554 21	1	.....	1,174 70	1,174 70	.....	2	...
	4	95	5,965 17	10	185 30	1,930 06	2,115 36	.....	12	...
	6	77	4,094 65	6	65 35	3,145 91	3,134 70	76 56	12	...
	7	58	1,735 98	.....	.....	581 96	581 96	.....	10	...

to the 31st day of December, A.D. 1924, inclusive, showing:

Amount paid to Jurors summoned.	Jury Fees paid to County Treasurer, as required by Section 145 of "The Division Courts Act."	Surplus Fees payable to the Hon. the Provincial Treasurer.	No. of instances in which the Judge has allowed costs to be taxed for Counsel Fees under "Division Courts Act."	Amount of costs so taxed.	Return of Judgment Debtors ordered to be committed.	The number of such debtors actually committed.	Clerk's Returns of Emoluments.	Number of writs of execution issued.	Amount realized on execution.	Number of writs returned nulla-bona.	Bailiff's Returns of Emoluments.	Unclaimed moneys in pursuance of Section 43 D.C.A.
.....	.....	$772 20	7	$75 00	6	....	$5,074 01	84	$1,067 57	42	$1,249 71	.....
.....	.....	.....	1	25 00	2	....	190 98	12	298 01	4	165 18	.....
.....	.....	.....	1	10 00	.....	....	126 08	9	243 78	5	141 10	.....
.....	.....	.....	.....	.....	.....	....	67 01	7	257 07	4	113 93	.....
.....	.....	.....	3	20 00	5	....	490 20	7	56 10	2	165 40	.....
.....	$94 35	537 32	24	324 00	2	....	4,291 07	266	3,872 00	102	1,992 25	.....
.....	9 68	.....	1	15 00	.....	....	467 05	45	1,158 39	13	375 36	.....
.....	2 54	.....	.....	.....	.....	....	126 55	3	.....	3	76 91	.....
$29 00	5 36	.....	1	25 00	1	....	338 45	5	49 19	3	221 50	.....
.....	1 74	.....	1	15 00	.....	....	84 30	5	217 34	.....	64 00	.....
28 75	8 96	.....	1	15 00	.....	....	397 75	18	272 02	14	21 58	.....
.....	6 21	.....	1	5 00	.....	....	301 34	24	447 50	1	108 85	.....
.....	10 36	.....	.....	.....	.....	....	461 63	30	2,341 95	8	458 32	.....
65 40	4 34	.....	2	40 00	.....	....	225 60	22	1,039 09	8	184 75	.....
.....	6 38	.....	4	36 00	2	1	389 19	32	653 94	20	230 85	.....
.....	4 54	.....	1	10 00	.....	....	271 05	16	533 50	6	166 33	.....
.....	11 04	.....	2	25 00	6	1	726 83	71	2,741 60	33	510 09	.....
.....	.....	.....	.....	.....	.....	....	.....	.....	.....	.....	.....	.....
.....	3 39	.....	.....	.....	.....	....	207 64	.....	.....	.....	.....	.....
.....	3 75	.....	.....	.....	.....	....	186 13	9	275 96	.....	123 80	.....
.....	5 60	.....	.....	.....	.....	....	219 40	22	629 53	9	208 04	.....
.....	198 13	5,331 59	31	320 00	288	43	13,575 45	1,129	21,806 86	48	38,382 27	$35 30
.....	3 99	.....	1	10 00	.....	....	170 95	12	1,442 62	1	222 62	.....
.....	6 39	.....	1	10 00	.....	....	254 23	14	937 20	5	149 37	.....
.....	2 54	.....	3	20 00	1	....	164 00	9	345 67	1	144 50	.....
.....	1 92	.....	.....	.....	.....	....	95 50	.....	.....	.....	.....	.....
.....	6 38	.....	.....	.....	.....	....	357 75	11	637 66	3	358 35	.....
.....	36 33	443 70	5	35 00	74	6	3,979 77	807	4,001 92	154	3,614 94	.....
.....	.....	34 97	10	140 00	5	....	2,174 85	179	8,010 85	55	1,715 72	.....
.....	.....	797 67	13	165 00	38	....	5,158 93	259	8,325 63	88	3,987 74	.....
.....	.....	.....	11	90 00	1	....	1,216 10	88	4,531 90	31	1,917 55	.....
.....	.....	.....	.....	.....	.....	....	583 37	22	1,258 13	10	825 95	.....
.....	.....	.....	1	20 00	.....	....	359 03	37	1,279 71	10	261 83	.....
.....	.....	.....	.....	.....	.....	....	.....	.....	.....	.....	.....	.....
.....	14 63	.....	.....	.....	.....	....	812 40	58	2,214 61	15	564 86	.....
.....	14 15	.....	1	15 00	.....	....	583 70	29	740 47	2	610 64	.....
.....	1 43	.....	2	15 00	.....	....	63 30	3	.....	.....	81 55	.....
.....	06	.....	.....	.....	.....	....	21 50	.....	.....	.....	31 50	.....
.....	4 84	.....	3	25 00	.....	....	312 67	9	431 79	3	167 41	.....
.....	37 00	181 45	3	10 00	33	3	2,907 25	186	5,646 81	31	2,274 51	.....
.....	80	.....	1	10 00	.....	....	81 25	13	548 16	5	77 32	.....
.....	50 58	203 20	2	15 00	9	1	3,016 00	151	4,432 22	62	1,895 08	.....
.....	10 36	.....	.....	.....	2	....	518 90	26	522 35	7	660 70	.....
.....	19 87	.....	3	35 00	3	....	790 85	41	1,650 69	13	705 65	.....
51 50	20 15	.....	2	20 00	.....	....	858 20	45	3,541 70	22	618 80	.....
.....	7 34	.....	.....	.....	2	....	444 30	38	1,211 62	18	240 60	.....
.....	6 24	.....	2	25 00	5	....	414 60	48	1,189 37	17	178 18	.....
54 00	38 62	.....	.....	.....	2	....	1,240 83	69	3,940 02	35	690 45	.....
.....	2 64	.....	1	15 00	.....	....	132 70	11	710 31	5	123 20	.....
48 50	150 81	1,624 64	39	390 00	67	3	7,436 61	723	31,133 47	225	4,975 40	.....
.....	25 00	.....	6	65 00	10	....	1,465 25	97	3,460 15	38	1,264 57	.....
.....	5 57	.....	2	30 00	.....	....	331 75	.....	.....	.....	.....	.....
10 50	.....	.....	1	15 00	.....	....	45 00	4	.....	4	40 00	.....
.....	62 31	253 74	8	85 00	18	....	3,268 69	150	5,480 71	35	2,165 66	.....
.....	.....	.....	.....	.....	.....	....	76 22	.....	.....	.....	52 10	.....
.....	9 13	.....	1	10 00	.....	....	636 26	10	418 54	3	296 00	.....
.....	4 56	.....	.....	.....	1	....	355 00	13	573 98	4	237 11	.....
.....	2 36	.....	.....	.....	.....	....	170 08	4	30 36	1	174 10	.....

Return of Division Court Business from the 1st day of January

NAME OF COUNTY, UNITED COUNTIES, OR DISTRICT	Number of Divisions.	Number of suits entered in Court, exclusive of Transcripts of Judgments and Judgment summonses.	Amount of claims entered, exclusive of Transcripts of Judgments and Judgment summonses.	Number of Judgment summonses issued.	Balance of Cash in Court from the previous year.	Total amount of Suitors' Money paid into Court.	Total amount of Suitors' Money paid out of Court.	Balance of Cash in Court.	Number of suits entered for claims not exceeding $10.	Number of Jury Trials by Jury summoned.
Grey	1	681	$23,885 28	70	$75 43	$10,854 64	$10,785 33	$144 74	143	1
	2	58	4,482 71	.....	95 89	2,786 09	2,852 36	29 62	9	...
	3	189	9,928 69	23	13 00	2,333 49	2,282 70	63 79	45	...
	4	88	6,262 74	8	59 95	3,077 89	3,058 54	79 30	3	...
	5	104	7,993 46	10	25 00	4,381 56	4,217 72	188 84	11	...
	6	36	1,588 63	3	21 70	1,567 91	1,581 51	8 10	10	...
	7	161	8,753 84	5	156 40	4,897 84	4,549 80	504 44	21	...
	8	78	3,646 90	7	6 25	2,569 87	2,528 97	47 15	10	...
Haldimand	1	114	6,075 28	4	241 29	1,787 08	1,556 39	471 98	12	...
	2	55	4,755 88	8	2 50	1,507 32	1,509 82	.....	5	...
	3	351	20,826 25	32	433 39	8,818 90	8,828 96	423 33	76	...
	4	143	8,089 00	11	20 60	4,048 19	3,923 02	145 77	14	...
	5	19	2,458 94	2	.....	542 40	542 40	.....	1	...
Haliburton	1	29	1,652 45	3	.....	922 01	922 01	.....	4	...
	2	82	4,449 94	2	.....	1,455 27	1,369 53	85 74	7	...
	3	61	3,922 31	2	.....	1,273 84	1,273 84	.....	5	...
	4	No bu	siness.....	.....	.....	.....	.....	.....	.....	...
Halton	1	130	9,827 18	9	6 00	3,848 99	3,847 82	7 17	11	...
	2	175	8,160 59	5	165 60	4,220 10	4,385 70	.....	30	1
	3	119	9,974 31	7	66 57	4,049 57	4,062 56	62 65	6	...
	4	124	6,852 04	3	174 35	2,355 74	2,398 78	131 31	39	...
	5	24	2,700 05	.....	12 16	1,320 68	1,332 48	.....	3	...
	6	401	25,217 31	19	362 76	18,195 04	17,950 96	606 84	60	1
Hastings	1	809	39,644 54	94	1,247 93	17,264 57	17,227 64	1,284 86	20	...
	2	72	3,859 02	4	83 56	1,972 41	1,911 18	144 79	10	...
	3	25	908 21	.....	.....	271 51	271 51	.....	1	...
	4	105	6,420 32	8	42 60	3,209 68	3,252 28	.....	17	...
	5	81	5,819 70	7	93 79	3,129 49	3,212 13	11 15	8	...
	6	269	17,208 46	21	118 37	6,565 73	6,308 53	375 57	32	...
	7	86	3,361 45	8	.....	2,073 22	2,073 22	.....	25	...
	8	101	4,583 77	4	14 82	1,880 95	1,895 77	.....	21	...
	9	281	13,690 38	53	152 92	8,675 12	8,770 51	57 53	79	...
	10	134	6,994 03	1	172 83	5,527 85	5,552 58	148 10	21	...
	11	40	1,644 21	6	12 63	1,875 17	1,776 83	110 97	5	...
	12	204	12,801 17	19	29 37	4,089 95	3,939 08	180 24	32	...
Huron	1	143	10,073 44	19	24 18	3,641 98	3,353 40	312 76	32	3
	2	108	5,457 72	28	90 78	3,477 02	3,480 97	86 83	15	...
	3	82	5,645 92	5	.....	2,691 52	2,691 52	.....	9	...
	4	91	7,680 43	4	.....	4,975 65	4,975 65	.....	8	...
	5	92	7,566 59	6	25 99	3,481 13	3,493 99	13 13	8	1
	6	34	2,009 37	.....	32 50	1,579 26	1,556 62	55 14	1	...
	7	17	1,702 58	1	.....	704 49	704 49	.....	2	...
	8	106	5,736 83	7	.....	2,972 23	2,972 23	.....	17	...
	9	132	12,129 02	4	.....	5,877 96	5,877 96	.....	14	1
	10	80	4,650 62	10	90 86	3,113 42	3,141 95	62 33	10	...
	11	27	1,120 94	3	.....	487 48	487 48	.....	4	...
	12	53	2,391 88	5	.....	1,211 65	1,080 55	131 10	14	...
Kenora	1	227	15,599 08	7	824 42	5,622 24	6,058 99	387 67	23	...
	2	4	94 95	.....	.....	19 55	19 55	.....	2	...
	3	86	5,564 19	3	68 20	3,275 53	3,280 49	63 24	10	...
	4	84	4,944 32	.....	123 90	1,234 18	1,159 77	198 31	5	...
Kent	1	667	47,286 64	30	1,366 76	17,554 35	17,944 38	976 73	80	1
	2	170	13,698 58	15	128 92	7,341 51	7,180 67	289 76	18	...
	3	97	4,908 46	18	56 79	2,415 09	2,386 18	85 70	17	1
	4	243	17,372 40	30	111 19	11,448 54	11,470 37	89 36	23	...
	5	288	18,483 39	32	240 02	10,875 03	10,693 52	421 53	41	...
	6	92	5,366 87	7	.....	1,382 11	1,382 11	.....	13	...
	7	152	12,174 78	7	334 95	5,998 21	6,323 38	9 78	13	...

to the 31st day of December, A.D. 1924, inclusive, showing:

Amount paid to Jurors summoned.	Jury Fees paid to County Treasurer, as required by Section 145 of "The Division Courts Act."	Surplus Fees payable to the Hon. the Provincial Treasurer.	No. of instances in which the Judge has allowed costs to be taxed for Counsel Fees under "Division Courts Act."	Amount of costs so taxed.	Return of Judgment Debtors ordered to be committed.	The number of such debtors actually committed.	Clerk's Returns of Emoluments.	Number of writs of execution issued.	Amount realized on execution.	Number of writs returned nulla-bona.	Bailiff's Returns of Emoluments.	Unclaimed moneys in pursuance of Section 43 D.C.A.
$37 34	$24 22	$6 27	2	$20 00	5	....	$2,031 35	84	$2,937 78	30	$790 35	.....
.....	6 05	.....	2	30 00	.....	....	286 55	28	1,410 82	9	304 30	.....
.....	11 46	.....	6	55 00	4	....	528 20	28	719 55	9	315 71	.....
.....	10 52	.....	1	10 00	2	....	475 83	34	2,143 47	12	576 43	.....
.....	9 43	.....	1	10 00	1	....	459 67	36	1,453 01	19	498 73	.....
.....	1 54	.....	1	10 00	.....	....	105 65	13	847 54	2	73 81	.....
.....	9 32	.....	1	10 00	1	....	451 70	34	1,116 04	19	347 54	.....
.....	3 60	.....	2	25 00	.....	....	301 15	12	500 00	2	237 00	.....
.....	6 42	.....	2	25 00	1	....	446 97	.....	.....	.....	.....	.....
.....	5 64	.....	2	35 00	.....	....	151 81	1	.....	1	105 65	.....
.....	22 90	.....	4	37 00	3	....	997 90	114	2,763 00	35	707 91	.....
.....	8 17	.....	4	50 00	2	....	406 90	24	772 27	10	367 63	.....
.....	3 14	.....	.....	.....	.....	....	133 68	32	.....	.....	123 69	.....
.....	1 66	.....	.....	.....	.....	....	99 11	5	449 31	1	134 38	.....
.....	4 05	.....	.....	.....	.....	....	259 92	.....	.....	.....	.....	.....
.....	.....	.....	1	10 00	2	....	214 01	5	111 26	2	167 90	.....
.....	.....	.....	.....	.....	.....	....	.....	.....	.....	.....	.....	.....
.....	9 66	.....	.....	.....	.....	....	521 40	28	1,506 18	8	304 27	.....
25 50	9 08	.....	3	35 00	.....	....	635 54	17	235 67	14	249 85	.....
.....	10 18	.....	.....	.....	.....	....	526 25	24	1,056 66	14	183 63	.....
.....	5 72	.....	2	15 00	.....	....	463 86	9	146 65	3	148 00	.....
.....	2 49	.....	.....	.....	.....	....	130 18	.....	.....	.....	.....	.....
18 00	27 81	.....	1	10 00	.....	....	1,241 57	81	3,397 53	12	875 14	.....
.....	42 29	255 49	3	30 00	13	7	3,277 45	177	5,116 53	71	1,880 05	$19 29
.....	4 17	.....	.....	.....	.....	....	313 53	12	536 28	7	413 96	.....
.....	63	.....	.....	.....	.....	....	49 10	.....	.....	.....	.....	.....
.....	6 35	.....	.....	.....	.....	....	387 41	13	278 91	4	455 33	.....
.....	5 30	.....	.....	.....	.....	....	344 23	18	997 71	10	200 96	.....
.....	20 76	.....	.....	.....	.....	....	942 15	94	3,376 43	29	862 55	.....
.....	3 19	.....	1	10 00	.....	....	260 00	12	64 66	6	115 35	.....
.....	4 56	.....	.....	.....	.....	....	345 50	11	224 32	2	228 15	.....
.....	13 37	.....	5	30 00	8	....	1,378 65	94	4,182 79	32	969 38	6 30
.....	7 27	.....	1	10 00	.....	....	408 85	16	954 65	1	260 90	.....
.....	1 56	.....	.....	.....	.....	....	141 50	21	1,050 46	4	346 54	.....
.....	12 60	.....	1	10 00	2	....	637 55	38	1,164 82	12	537 50	.....
115 20	11 28	.....	.....	.....	6	....	610 41	42	462 00	16	323 48	.....
.....	6 26	.....	1	10 00	3	....	399 80	27	980 75	12	297 75	.....
.....	5 87	.....	1	10 00	.....	....	324 05	23	246 56	17	174 73	.....
.....	7 29	.....	1	15 00	.....	....	424 55	34	2,716 97	13	404 96	.....
26 00	7 51	.....	1	10 00	.....	....	324 85	15	763 64	5	309 85	.....
.....	2 45	.....	1	15 00	.....	....	121 38	7	299 70	.....	120 40	.....
.....	1 02	.....	.....	.....	.....	....	65 18	7	156 00	1	54 30	.....
.....	5 88	.....	1	10 00	4	....	406 15	31	1,451 85	4	358 56	.....
39 40	12 34	.....	2	30 00	.....	....	397 50	23	2,008 15	3	399 84	.....
.....	5 57	.....	1	15 00	1	....	239 63	8	1,051 85	2	265 35	.....
.....	1 35	.....	.....	.....	.....	....	128 65	16	842 70	3	184 15	.....
.....	.....	.....	.....	.....	1	1	178 09	3	.....	3	110 85	.....
.....	.....	.....	.....	.....	.....	....	1,073 98	11	477 95	2	429 40	.....
.....	.....	.....	1	12 00	.....	....	8 95	.....	.....	.....	2 60	.....
.....	.....	.....	.....	.....	.....	....	369 50	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	....	202 55	.....	.....	.....	.....	.....
12 00	52 89	141 20	1	10 00	11	....	2,705 93	212	6,594 23	49	1,201 23	4 00
.....	13 18	.....	.....	.....	4	....	755 75	61	2,553 32	16	611 50	.....
27 60	6 18	.....	1	10 00	2	....	438 45	19	516 64	3	429 20	.....
.....	18 61	.....	.....	.....	4	....	934 10	38	2,313 64	11	626 70	.....
.....	18 91	.....	.....	.....	2	....	1,269 10	67	1,789 99	18	794 84	.....
.....	6 08	.....	.....	.....	1	....	205 52	23	1,016 94	12	380 00	.....
.....	12 67	.....	.....	.....	.....	....	651 70	67	3,491 44	17	639 05	.....

Return of Division Court Business from the 1st day of January

NAME OF COUNTY, UNITED COUNTIES, OR DISTRICT.	Number of Divisions.	Number of suits entered in Court, exclusive of Transcripts of Judgments and Judgment summonses.	Amount of claims entered, exclusive of Transcripts of Judgments and Judgment summonses.	Number of Judgment summonses issued.	Balance of Cash in Court from the previous year.	Total amount of Suitors' Money paid into Court.	Total amount of Suitors' Money paid out of Court.	Balance of Cash in Court.	Number of suits entered for claims not exceeding $10.	Number of Jury Trials by Jury summoned.
Lambton	1	1,074	$60,013 19	52	$768 54	$24,806 96	$25,262 63	$312 87	184	...
	2	64	3,264 65	4	3 34	1,600 78	1,569 99	30 79	12	...
	3	49	4,910 77	5	108 90	3,176 17	3,285 07	.....	2	...
	4	75	5,580 61	.....	.....	3,110 07	3,110 07	.....	4	...
	5	46	3,571 89	.....	.....	634 21	634 21	.....	5	...
	6	9	664 56	.....	.....	494 62	494 62	.....	1	...
	8	118	6,820 07	.....	.....	2,787 54	2,787 54	.....	17	...
	9	27	2,492 13	1	150 13	1,811 08	1,961 21	.....	1	...
Lanark	1	385	16,852 46	4	115 38	9,164 16	8,998 37	281 17	76	...
	2	82	5,812 64	4	124 26	4,815 16	4,857 52	81 90	4	...
	3	144	4,808 78	12	.....	2,355 25	2,355 25	.....	34	...
	4	474	20,679 50	13	52 03	11,766 42	11,785 87	32 57	124	...
	5	57	3,333 42	2	.....	2,363 09	2,363 09	.....	18	...
Leeds and Grenville	1	587	28,014 06	7	64 48	13,355 67	13,413 08	7 07	163	...
	2	138	6,697 15	10	82 02	5,168 07	5,155 61	94 48	45	...
	3	137	11,649 91	5	20 00	3,547 90	3,361 37	206 53	13	...
	4	110	8,476 87	8	53 98	2,722 50	2,653 96	122 52	25	...
	5	63	3,905 87	3	.....	1,175 23	1,175 23	.....	9	...
	6	169	12,869 71	11	.....	8,176 50	8,029 23	147 27	9	...
	7	19	873 01	.....	38 67	1,140 61	1,102 34	76 94	2	...
	8	74	3,776 50	11	17 88	2,980 26	2,932 44	65 70	14	...
	9	71	4,136 28	2	.....	2,083 47	2,083 47	.....	8	...
	10	32	2,647 74	.....	21 90	709 24	719 24	11 90	.....	...
	11	16	1,049 24	.....	.....	473 32	473 32	.....	.....	...
	12	49	2,244 56	2	.....	935 29	935 29	.....	13	...
Lennox and Addington	1	354	18,274 09	57	402 80	4,743 11	5,059 35	86 56	95	...
	2	25	1,238 25	2	49 75	893 58	937 83	5 70	6	...
	3	2	64 70	.....	.....	10 00	10 00	.....	.....	...
	4	26	986 18	.....	12 20	591 35	603 55	.....	7	...
	5	22	1,299 84	5	50 00	704 48	754 48	.....	3	...
	6	23	1,181 17	1	.....	257 17	257 17	.....	2	...
	7	66	4,800 00	8	.....	1,593 76	1,588 76	5 00	12	...
	8	36	1,552 39	2	.....	1,317 90	1,317 90	.....	10	...
	9	21	830 10	.....	.....	147 36	147 36	.....	7	...
Lincoln	1	75	5,463 75	.....	.....	1,844 39	1,844 39	.....	9	...
	2	782	60,594 58	73	1,560 19	20,418 53	21,525 54	453 18	53	...
	3	117	8,047 10	16	20 96	5,420 46	5,412 19	29 30	9	...
	4	97	5,988 76	16	382 98	3,351 72	3,541 67	193 03	12	...
	5	359	20,873 13	66	90 78	8,360 40	8,373 51	77 67	87	...
Manitoulin	1	37	3,965 59	3	.....	2,602 68	2,602 68	.....	.....	...
	2	98	4,737 37	1	.....	1,475 09	1,475 09	.....	10	...
	3	15	1,718 66	2	.....	1,225 13	1,225 13	.....	.....	...
Middlesex	1	2,202	143,886 41	86	4,431 38	60,798 78	60,853 92	4,376 24	318	...
	2	160	10,415 59	4	.....	6,441 25	6,440 05	1 20	28	1
	3	76	2,707 39	2	52 19	1,968 63	1,973 63	47 19	15	...
	4	39	4,118 61	4	.....	1,393 25	1,393 25	.....	12	...
	5	96	7,211 46	10	52 84	3,688 60	3,720 64	20 80	12	...
	6	74	5,251 99	3	20 00	2,568 61	2,588 61	.....	6	...
	7	72	4,166 19	3	310 62	2,848 33	2,932 06	226 87	9	...
	8	9	757 20	1	.....	338 51	338 51	.....	.....	...
	9	844	39,658 64	116	2,515 46	15,785 30	14,942 33	3,358 43	136	...
Muskoka	1	176	9,819 56	35	.....	3,073 14	3,073 14	.....	27	...
	2	54	3,005 58	5	114 71	1,800 24	1,816 25	98 50	4	...
	3	8	916 13	7	25 63	2,834 49	2,828 69	5 80	18	...
Nipissing	1	437	36,295 99	19	.....	10,624 16	8,981 78	268 64	48	...
	2	44	4,644 50	.....	61 40	4,848 70	4,865 35	44 75	3	...
	3	687	42,700 54	90	.....	12,335 09	12,335 09	.....	78	...

to the 31st day of December, A.D. 1924, inclusive, showing:

Amount paid to Jurors summoned.	Jury Fees paid to County Treasurer, as required by Section 145 of "The Division Courts Act."	Surplus Fees payable to the Hon. the Provincial Treasurer.	No. of instances in which the Judge has allowed costs to be taxed for Counsel Fees under "Division Courts Act."	Amount of costs so taxed.	Return of Judgment Debtors ordered to be committed.	The number of such debtors actually committed.	Clerk's Returns of Emoluments.	Number of writs of execution issued.	Amount realized on execution.	Number of writs returned nulla-bona.	Bailiff's Returns of Emoluments.	Unclaimed moneys in pursuance of Section 43 D.C.A.
.....	$61 43	$293 30	17	$168 00	7	....	$3,466 65	194	$9,474 47	40	$1,690 72	.....
.....	3 37	.....	.....	.....	1	1	200 71	13	723 40	1	163 50	.....
.....	5 16	.....	.....	.....	.....	....	203 50	15	704 22	5	250 37	.....
.....	7 19	.....	.....	.....	.....	....	334 42	29	1,211 65	8	279 63	.....
.....	.....	.....	.....	.....	.....	....	155 10	2	55 70	.....	89 74	.....
.....	93	.....	.....	.....	.....	....	36 15	4	384 74	.....	51 70	.....
.....	7 59	.....	.....	.....	.....	....	272 20	35	663 48	6	247 05	.....
.....	3 04	.....	1	10 00	.....	....	118 66	7	458 67	2	180 15	.....
.....	15 89	.....	1	5 00	.....	....	1,523 65	154	7,195 47	18	1,021 50	.....
.....	6 30	.....	1	10 00	.....	....	467 20	20	770 34	7	415 55	.....
.....	4 73	.....	.....	.....	.....	....	299 40	12	461 61	3	255 97	.....
.....	20 05	.....	5	25 00	3	....	1,417 95	44	2,056 42	10	859 62	.....
.....	3 37	.....	.....	.....	.....	....	211 45	19	1,222 09	1	288 95	.....
.....	28 65	.....	1	10 00	.....	....	1,819 28	69	2,727 65	11	1,028 97	.....
.....	5 95	.....	.....	.....	1	....	443 10	13	940 38	4	422 95	.....
.....	13 11	.....	.....	.....	.....	....	465 05	36	1,689 17	13	350 88	.....
.....	8 74	.....	.....	.....	.....	....	442 70	12	1,954 05	.....	305 75	.....
.....	4 62	.....	.....	.....	.....	....	148 75	3	152 85	2	107 85	.....
.....	11 30	.....	.....	.....	2	1	806 16	99	5,678 94	11	981 85	.....
.....	1 05	.....	1	30 00	.....	....	68 28	2	356 79	.....	103 57	.....
.....	4 60	.....	.....	.....	1	....	423 20	38	1,444 86	24	350 90	.....
.....	4 76	.....	.....	.....	.....	....	284 05	19	488 41	.....	221 03	.....
.....	2 36	.....	.....	.....	.....	....	121 47	.....	.....	.....	.....	.....
.....	1 02	.....	.....	.....	.....	....	66 76	4	300 00	2	40 28	.....
.....	2 25	.....	.....	.....	.....	....	165 27	11	546 03	.....	203 15	.....
.....	18 11	.....	.....	.....	3	2	1,266 65	30	887 16	12	805 80	.....
.....	1 64	.....	.....	.....	.....	....	91 71	.....	.....	.....	.....	.....
.....	03	.....	.....	.....	.....	....	8 10	2	66 00	.....	20 25	.....
.....	70	.....	.....	.....	.....	....	79 86	1	49 20	.....	70 90	.....
.....	1 48	.....	.....	.....	.....	....	94 40	.....	.....	.....	129 15	.....
.....	1 92	.....	.....	.....	.....	....	67 90	1	.....	1	58 75	.....
.....	4 32	.....	1	25 00	.....	....	311 75	8	270 09	2	217 43	.....
.....	1 59	.....	.....	.....	.....	....	115 60	6	401 67	.....	154 48	.....
.....	.....	.....	.....	.....	.....	....	55 70	.....	.....	.....	59 20	.....
.....	6 28	.....	.....	.....	.....	....	216 55	12	547 67	5	133 72	.....
.....	68 25	280 42	15	255 00	12	....	3,402 10	310	5,000 00	174	1,955 66	$0 33
.....	8 70	.....	1	25 00	.....	....	650 45	59	2,595 10	19	687 94	.....
.....	6 57	.....	4	65 00	3	1	444 45	29	886 51	8	267 93	.....
.....	21 52	.....	1	15 00	9	2	1,373 05	135	5,048 68	26	972 69	.....
.....	.....	.....	.....	.....	.....	....	161 65	25	1,609 16	7	345 39	.....
.....	.....	.....	.....	.....	.....	....	286 25	6	173 70	.....	186 30	.....
.....	.....	.....	1	25 00	.....	....	99 55	7	115 32	3	90 99	.....
.....	151 13	206 61	20	150 00	.....	....	8,529 04	422	14,856 88	84	4,030 67	3 38
$45 70	11 05	.....	4	25 00	.....	....	511 10	26	1,333 86	2	428 23	.....
.....	4 66	.....	.....	.....	.....	....	210 90	6	497 39	2	129 95	.....
.....	4 12	.....	.....	.....	.....	....	277 31	12	512 82	7	300 90	.....
.....	8 32	.....	1	15 00	.....	....	480 05	30	1,805 28	9	454 70	.....
.....	5 38	.....	.....	.....	.....	....	255 43	8	236 74	3	134 75	.....
.....	5 29	.....	1	5 00	.....	....	235 10	18	947 24	6	246 40	.....
.....	99	.....	.....	.....	.....	....	69 13	13	196 36	6	133 59	.....
.....	37 70	185 93	2	10 00	2	....	2,929 63	87	2,438 97	11	1,512 22	.....
.....	.....	.....	.....	.....	5	....	407 64	22	401 39	11	415 57	.....
.....	.....	.....	1	10 00	.....	....	224 88	20	620 90	2	126 80	.....
.....	.....	.....	.....	.....	.....	....	327 53	32	1,261 29	15	277 63	.....
.....	.....	.....	.....	.....	.....	....	1,621 63	36	2,800 00	10	1,250 00	.....
.....	.....	.....	.....	.....	.....	....	187 60	21	3,850 32	.....	288 30	.....
.....	.....	141 52	7	65 00	20	....	2,707 60	175	3,802 66	73	1,686 09	.....

Return of Division Court Business from the 1st day of January

NAME OF COUNTY, UNITED COUNTIES, OR DISTRICT.	Number of Divisions.	Number of suits entered in Court, exclusive of Transcripts of Judgments and Judgment summonses.	Amount of claims received by Transcripts of Judgments from other Courts.	Number of Judgment summonses issued.	Balance of Cash in Court from the previous year.	Total amount of Suitors' Money paid into Court.	Total amount of Suitors' Money paid out of Court.	Balance of Cash in Court.	Number of suits entered for claims not exceeding $10.	Number of Jury Trials by Jury summoned.
Norfolk	1	568	$28,413 79	61	$292 23	$10,364 78	$10,474 77	$182 24	126	...
	2	90	4,901 19	7	65 18	2,461 04	2,507 96	18 26	11	...
	3	24	1,669 88	4	.....	1,014 86	988 36	26 50	.....	...
	4	.....	.....	.....	.....	.....	.....	.....	.....	...
	5	10	791 05	4	.....	348 23	345 23	3 00	2	...
	6	82	5,013 96	12	.....	1,644 64	1,644 64	.....	6	...
	7	47	1,877 27	13	41 85	642 54	648 39	.....	10	...
	8	54	3,578 76	3	7 60	938 82	927 32	19 10	5	...
Northumberland and Durham	1	194	12,078 45	10	186 76	4,325 58	3,482 78	1,029 56	40	...
	2	42	1,812 94	2	1 00	1,081 61	1,082 61	.....	5	...
	3	310	18,498 05	26	392 03	8,021 88	8,239 79	174 12	53	...
	4	75	4,831 33	4	.....	2,345 59	2,284 40	61 19	4	...
	5	371	19,316 70	37	226 32	5,898 57	5,869 05	110 18	85	...
	6	35	2,744 84	3	.....	1,868 26	1,868 26	.....	5	...
	7	98	6,766 63	4	55 32	2,862 36	2,777 28	140 40	16	1
	8	119	6,843 28	13	365 68	2,948 15	3,307 08	6 75	30	...
	9	72	2,415 42	1	.....	1,040 38	1,030 48	.....	18	...
	10	26	1,502 64	4	.....	863 05	860 85	2 20	2	...
	11	260	11,325 11	8	191 78	8,161 38	8,117 51	235 65	53	...
Ontario	1	847	40,726 60	89	153 29	13,253 12	13,132 33	274 08	166	3
	2	97	6,280 85	7	12 47	4,967 28	4,979 75	.....	23	...
	3	125	9,085 00	1	.....	4,924 22	4,924 22	.....	15	...
	4	97	6,698 47	5	.....	3,134 01	3,017 71	116 30	15	...
	5	77	5,909 52	3	.....	1,768 67	1,706 57	62 10	2	...
	6	57	3,719 28	.....	.....	1,468 77	1,468 77	.....	4	...
	7	31	1,607 80	.....	.....	1,704 93	1,699 93	5 00	3	...
Oxford	1	900	44,209 19	54	96 60	24,472 51	24,446 67	122 44	187	1
	2	68	5,454 33	3	41 71	1,652 69	1,569 41	124 99	15	...
	3	47	2,517 43	2	.....	2,517 43	2,517 43	.....	1	...
	4	175	16,061 58	15	557 66	7,612 08	8,084 03	86 61	20	...
	5	240	15,484 36	27	397 04	8,642 01	8,421 74	617 31	53	1
	6	235	18,056 19	21	.....	6,834 09	6,834 09	.....	34	...
	7	15	987 00	2	.....	910 88	910 50	38	1	...
Parry Sound	1	180	11,692 96	3	93 10	3,572 47	3,434 65	230 92	15	...
	2	11	748 06	3	.....	260 69	260 69	.....	1	
	3	16	1,364 47	.....	.....	1,163 39	1,163 39	.....	.....	...
	4	81	5,138 52	3	97 53	1,737 04	1,789 79	38 00	4	...
	5	14	1,216 37	.....	.....	416 90	416 90	.....	2	...
	6	85	5,201 23	5	.....	1,603 65	1,601 20	2 45	13	...
	7	67	4,428 18	6	18 04	915 03	933 07	.....	4	...
Peel	1	136	12,150 99	2	.....	4,767 47	4,767 47	.....	10	...
	2	127	9,007 47	3	.....	4,913 78	4,913 78	.....	3	...
	3	49	3,303 55	7	.....	1,414 45	1,414 45	.....	6	...
	4	37	2,683 54	.....	.....	1,900 62	1,875 72	24 90	1	1
Perth	1	680	45,375 24	85	434 39	14,576 96	14,792 43	218 92	102	...
	2	229	15,380 38	60	.....	6,040 69	6,040 69	.....	30	...
	3	324	18,788 02	23	.....	8,033 82	8,019 25	14 57	42	...
	4	10	375 84	.....	.....	56 65	56 65	.....	3	...
	5	90	7,998 78	9	.....	5,674 90	5,440 75	234 15	3	...
	6	334	25,030 07	32	120 90	15,046 07	15,116 77	50 20	41	...
Peterboro	1	560	33,141 85	67	11 58	13,582 49	13,569 34	24 73	54	...
	2	77	5,296 69	7	17 50	1,405 69	1,275 83	147 36	9	...
	3	47	2,558 20	1	87 40	1,700 93	1,749 83	38 50	6	...
	4	1	87 03	.....	.....	218 75	218 75	.....	.....	...
	5	124	6,227 68	16	154 72	2,647 40	2,723 88	78 24	44	...
	6	.....	No business	.....	.....	.....	.....	.....	.....	...

to the 31st day of December, A.D. 1924, inclusive, showing:

Amount paid to Jurors summoned.	Jury Fees paid to County Treasurer, as required by Section 145 of "The Division Courts Act."	Surplus Fees payable to the Hon. the Provincial Treasurer.	No. of instances in which the Judge has allowed costs to be taxed for Counsel Fees under "Division Courts Act."	Amount of costs so taxed.	Return of Judgment Debtors ordered to be committed.	The number of such debtors actually committed.	Clerk's Returns of Emoluments.	Number of writs of execution issued.	Amount realized on execution.	Number of writs returned nulla-bona.	Bailiff's Returns of Emoluments.	Unclaimed moneys in pursuance of Section 43 D C.A.
.....	$28 96	.....	3	$38 00	12	2	$1,942 20	121	$3,794 53	12	$1,927 28	.....
.....	5 62	.....	.....	.....	.....	.....	369 32	20	486 29	9	258 08	.....
.....	2 03	.....	.....	.....	2	.....	106 15	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	93	.....	.....	.....	.....	.....	56 13	5	198 28	2	51 37	.....
.....	4 25	.....	.....	.....	3	1	264 03	15	491 71	3	197 00	.....
.....	2 10	.....	.....	.....	2	.....	215 27	10	319 79	3	153 03	.....
.....	3 22	.....	2	18 00	1	.....	196 09	9	109 74	6	103 71	.....
.....	13 03	.....	4	60 00	.....	.....	800 39	48	2,261 38	8	405 98	$24 00
.....	2 33	.....	.....	.....	.....	.....	132 69	11	160 43	2	125 10	1 00
.....	19 96	.....	6	62 50	4	.....	1,034 30	45	2,091 16	16	662 44	.....
.....	6 08	.....	1	10 00	.....	.....	266 45	15	1,038 33	9	290 00	.....
.....	20 76	.....	.....	.....	1	.....	1,300 00	35	1,175 88	15	429 85	.....
.....	2 69	.....	.....	.....	.....	.....	171 12	12	588 18	7	211 02	.....
$12 85	7 18	.....	5	90 00	.....	.....	405 25	18	918 57	4	311 50	.....
.....	6 48	.....	.....	.....	2	.....	428 45	31	923 70	18	349 05	.....
.....	2 30	.....	.....	.....	.....	.....	215 03	3	138 41	.....	216 50	.....
.....	.....	.....	.....	.....	.....	.....	111 99	15	631 05	2	87 80	.....
.....	13 77	.....	3	45 00	.....	.....	836 62	48	1,841 93	2	551 19	22 60
80 30	42 40	$269 83	6	45 00	3	1	3,349 18	212	5,742 91	74	2,524 94	.....
.....	6 54	.....	.....	.....	.....	.....	305 34	17	2,118 54	1	484 19	.....
.....	9 25	.....	.....	.....	.....	.....	416 30	26	1,816 56	2	470 83	.....
.....	8 48	.....	4	45 00	.....	.....	413 50	21	893 29	5	254 97	.....
.....	7 90	.....	1	5 00	.....	.....	248 19	15	2,899 75	8	246 21	.....
.....	4 32	.....	.....	.....	.....	.....	227 12	10	195 63	.....	124 50	.....
.....	1 71	.....	.....	.....	.....	.....	133 00	.....	.....	.....	.....	.....
26 20	45 47	293 95	9	90 00	11	.....	3,423 10	186	8,629 27	55	1,617 29	.....
.....	4 64	.....	.....	.....	.....	.....	281 17	13	424 81	3	171 60	.....
.....	3 97	.....	.....	.....	.....	.....	130 00	6	200 00	1	193 80	.....
.....	13 88	.....	3	35 00	.....	.....	798 80	48	2,854 54	4	664 41	.....
27 90	16 91	.....	3	23 00	4	.....	898 80	48	3,083 48	48	762 68	.....
.....	18 18	.....	3	40 00	7	.....	883 53	25	1,342 60	11	638 46	.....
.....	1 36	.....	.....	.....	.....	.....	59 90	2	55 61	.....	32 75	.....
.....	.....	.....	1	10 00	.....	.....	596 21	10	330 02	5	325 20	.....
.....	.....	.....	.....	.....	.....	.....	59 75	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	63 86	4	219 95	2	65 60	.....
.....	.....	.....	1	5 00	.....	.....	249 30	8	269 95	4	279 50	6 78
.....	.....	.....	1	15 00	.....	.....	47 57	1	132 46	.....	38 85	.....
.....	.....	.....	.....	.....	.....	.....	269 97	8	82 20	.....	359 09	.....
.....	.....	.....	.....	.....	.....	.....	250 48	11	510 84	3	153 50	.....
.....	14 48	.....	2	20 00	1	.....	685 32	50	2,334 48	17	407 72	.....
.....	7 75	.....	.....	.....	.....	.....	420 60	35	529 82	19	373 81	.....
.....	3 85	.....	2	25 00	.....	.....	190 72	21	580 24	5	233 29	.....
22 50	3 40	.....	.....	.....	.....	.....	168 13	14	831 05	3	156 90	.....
.....	46 95	140 71	3	20 00	16	2	2,703 55	264	5,680 04	98	1,672 53	.....
.....	19 39	.....	.....	.....	7	2	854 25	51	440 39	32	494 31	.....
.....	17 82	.....	.....	.....	3	.....	950 75	47	1,373 64	21	7,590 00	.....
.....	.....	.....	.....	.....	.....	.....	34 70	.....	.....	.....	17 45	.....
.....	9 13	.....	.....	.....	.....	.....	433 30	.....	.....	.....	.....	.....
.....	27 75	.....	3	35 00	1	.....	1,397 85	75	4,639 02	27	887 74	.....
.....	35 16	46 00	6	65 00	8	.....	2,230 00	111	4,383 45	51	1,484 35	7 85
.....	5 80	.....	.....	.....	.....	.....	248 14	8	178 67	3	79 60	.....
.....	3 75	.....	.....	.....	.....	.....	174 08	18	1,082 88	4	98 85	.....
.....	.....	.....	.....	.....	.....	.....	4 60	.....	.....	.....	5 35	.....
.....	6 04	.....	1	10 00	1	.....	521 78	28	763 23	13	373 05	5 00
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

Return of Division Court Business from the 1st day of January

NAME OF COUNTY, UNITED COUNTIES, OR DISTRICT.	Number of Divisions.	Number of suits entered in Court, exclusive of Transcripts of Judgments and Judgment summonses.	Amount of claims entered, exclusive of Transcripts of Judgments and Judgment summonses.	Number of Judgment summonses issued.	Balance of Cash in Court from the previous year.	Total amount of Suitors' Money paid into Court.	Total amount of Suitors' Money paid out of Court.	Balance of Cash in Court.	Number of suits entered for claims not exceeding $10.	Number of Jury Trials by Jury summoned.
Prescott and Russell	1	49	$1,508 32	1	.....	$1,228 32	$1,228 32	.....	14	...
	2	44	2,105 41	4	.....	1,264 43	1,264 43	.....	9	..
	3	30	2,406 00	3	.....	1,218 41	1,187 41	$31 10	1	...
	4	55	2,820 24	13	.....	1,134 94	1,082 34	52 60	8	...
	5	13	1,005 29	4	.....	451 87	448 87	3 00	1	...
	6	129	10,408 84	7	$45 00	7,284 39	7,273 89	10 50	9	...
	7	389	17,758 92	5	.....	5,842 83	5,842 83	.....	71	1
	8	46	3,307 26	2	.....	1,007 61	1,007 61	.....	6	...
	9	89	52,660 09	6	.....	3,805 05	3,805 05	.....	12	...
	10	183	7,610 48	3	303 38	3,172 74	3,473 23	2 89	39	...
	11	112	7,999 94	2	.....	3,136 64	3,136 64	.....	8	...
Prince Edward	1	551	20,323 06	189	.....	7,236 58	7,190 65	45 93	209	1
	2	6	136 57	.....	.....	104 51	104 51	.....	.....	...
	3	9	456 95	.....	.....	189 55	189 55	.....	.....	...
	4	10	450 50	.....	50 00	421 08	451 02	20 06	2	...
	5	67	2,486 53	13	8 00	1,871 38	1,846 38	33 00	18	...
	6	12	225 76	.....	.....	164 64	164 64	.....	3	...
	7	14	1,002 74	1	.....	402 88	347 72	55 16	2	...
	8	.....	.....	.....	.....	.....	.....	.....	.....	...
Rainy River	1	232	17,635 15	8	360 26	5,564 43	5,704 05	220 69	18	...
	2	63	4,224 80	1	.....	1,655 19	1,655 19	.....	10	...
	3	51	3,604 49	.....	203 04	2,402 04	2,235 09	369 99	3	...
Renfrew	1	713	31,628 69	27	101 38	8,526 88	8,224 02	404 24	167	...
	2	21	825 96	21	.....	588 30	588 30	.....	.....	...
	3	497	32,104 14	12	178 90	9,104 15	8,860 19	422 86	42	...
	4	338	22,409 99	22	429 78	6,990 70	7,370 48	50 00	41	...
	5	67	3,440 17	2	4 50	2,482 46	2,484 09	2 87	9	...
	6	540	3,572 16	3	.....	1,373 28	1,373 28	.....	15	...
	7	111	7,361 30	2	7 11	3,423 78	3,345 26	85 63	9	...
Simcoe	1	545	30,967 00	19	172 97	18,847 46	18,881 10	139 33	102	1
	2	119	10,491 18	9	34 63	4,281 67	4,311 08	5 22	13	2
	3	108	7,792 74	6	78 47	5,536 11	5,596 88	17 70	6	...
	4	139	10,085 90	6	.....	5,089 02	4,956 87	132 15	11	...
	5	103	6,386 46	8	216 41	2,246 16	2,448 50	14 07	16	1
	6	915	35,259 24	66	37 59	17,745 67	17,783 26	.....	335	...
	7	107	4,906 91	14	11 05	4,439 06	4,364 77	85 34	17	...
	8	140	12,553 19	9	111 27	6,273 24	6,323 46	61 05	9	...
	9	732	34,529 92	28	1,606 05	16,438 19	17,206 65	837 59	165	...
	10	129	8,421 84	3	.....	3,489 83	3,489 83	.....	20	...
Stormont, Dundas and Glengarry	1	69	4,777 72	3	16 50	3,265 80	3,282 30	.....	15	...
	2	293	21,568 56	10	8 73	11,764 84	11,755 52	18 05	32	...
	3	506	19,321 06	88	47 03	11,551 82	11,584 46	14 39	160	...
	4	87	4,922 62	11	8 50	2,251 50	2,243 00	8 50	15	...
	5	167	6,494 02	17	.....	2,724 27	2,295 24	429 03	34	...
	6	157	7,995 54	5	.....	3,612 28	3,569 13	43 15	28	...
	7	77	2,257 40	6	.....	2,118 97	2,105 09	13 88	6	...
	8	87	6,892 77	13	161 17	2,987 98	2,987 98	7 50	8	...
	9	108	6,665 38	4	.....	4,092 70	4,092 70	.....	19	...
	10	171	12,160 99	14	35 57	6,449 22	6,453 22	31 57	20	...
	11	79	7,467 61	10	.....	4,064 92	3,894 92	180 00	6	...
	12	107	7,956 58	6	39 84	3,195 54	3,122 08	113 30	9	...
Sudbury	1	1,151	78,364 00	37	3,364 12	26,468 52	27,071 75	2,760 89	86	...
	2	84	6,373 49	6	.....	1,928 50	1,766 65	161 85	2	...
	3	85	4,464 49	6	301 02	2,435 72	2,263 58	473 16	10	...
	4	80	5,301 44	23	20 00	3,076 80	3,044 83	51 97	4	...
	5	109	5,292 64	1	8 50	2,041 46	2,041 46	8 50	9	...
Temiskaming	1	572	42,763 10	98	649 90	17,428 93	17,282 87	795 96	29	...
	2	489	33,241 89	252	93 06	13,929 41	13,999 90	22 57	32	...
	3	177	14,812 49	8	25 00	8,543 02	8,456 57	111 45	10	...
	4	143	9,183 78	18	83 00	4,386 13	4,421 05	48 08	7	...

to the 31st day of December, A.D. 1924, inclusive, showing:

Amount paid to Jurors summoned.	Jury Fees paid to County Treasurer, as required by Section 145 of "The Division Courts Act."	Surplus Fees payable to the Hon. the Provincial Treasurer.	No. of instances in which the Judge has allowed costs to be taxed for Counsel Fees under "Division Courts Act."	Amount of costs so taxed.	Return of Judgment Debtors ordered to be committed.	The number of such debtors actually committed.	Clerk's Returns of Emoluments.	Number of writs of execution issued.	Amount realized on execution.	Number of writs returned nulla-bona.	Bailiff's Returns of Emoluments.	Unclaimed moneys in pursuance of Section 43 D.C.A.
.....	$1 37	.....	.....	.....	.....	.....	$108 85	6	.....	6	$101 05	.....
.....	2 13	.....	1	$10 00	.....	.....	129 74	.....	.....	.....	75 20	.....
.....	3 16	.....	.....	.....	2	.....	106 10	2	$58 00	.....	80 00	.....
.....	3 94	.....	.....	.....	2	.....	210 35	12	595 59	2	234 24	.....
.....	1 52	.....	.....	.....	.....	.....	77 46	4	80 29	1	122 10	.....
.....	11 47	.....	3	30 00	1	.....	496 68	20	1,371 72	5	375 96	.....
$28 50	15 93	.....	.....	.....	.....	.....	913 50	12	244 03	1	477 40	.....
.....	3 95	.....	.....	.....	.....	.....	146 78	6	779 87	2	144 45	.....
.....	6 21	.....	5	35 00	.....	.....	321 35	13	1,700 44	2	271 22	.....
.....	7 37	.....	.....	.....	1	.....	560 13	20	1,380 90	7	318 54	.....
.....	9 20	.....	2	15 00	1	.....	429 20	21	402 95	13	392 03	.....
16 50	21 42	.....	3	50 00	9	1	1,653 27	31	794 35	19	1,302 68	36 84
.....	06	.....	.....	.....	.....	.....	38 00	1	41 24	.....	40 80	.....
.....	.....	.....	.....	.....	.....	.....	34 15	3	.....	3	30 40	.....
.....	46	.....	.....	.....	.....	.....	95 94	9	201 72	5	76 15	.....
.....	2 65	.....	.....	.....	1	.....	271 30	.....	.....	.....	163 95	8 00
.....	15	.....	.....	.....	.....	.....	50 12	2	.....	2	53 45	.....
.....	1 15	.....	.....	.....	.....	.....	98 99	5	.....	5	94 90	.....
.....	.....	.....	.....	.....	.....	.....	2 70	.....	.....	.....	.....	.....
.....	.....	.....	1	15 00	1	1	688 43	23	536 13	5	509 77	5 07
.....	.....	.....	1	10 00	.....	.....	205 05	6	114 52	3	178 65	.....
.....	.....	.....	.....	.....	.....	.....	167 95	12	721 62	.....	366 20	.....
.....	31 16	.....	12	105 00	3	.....	1,824 67	77	2,350 59	21	1,467 32	.....
.....	60	.....	.....	.....	.....	.....	54 40	.....	.....	.....	54 46	.....
.....	38 01	.....	5	25 00	1	.....	1,376 75	47	1,861 86	12	687 10	.....
.....	23 85	.....	4	25 00	.....	.....	1,337 20	72	2,623 93	27	595 17	.....
.....	3 82	.....	1	5 00	.....	.....	252 55	22	1,411 78	4	507 42	.....
.....	3 26	.....	.....	.....	.....	.....	189 69	14	534 32	3	150 65	.....
.....	8 97	.....	.....	.....	.....	.....	407 80	29	922 00	12	624 18	.....
31 40	30 11	$9 94	4	75 00	2	.....	2,049 70	159	9,969 16	34	1,930 48	.....
43 50	10 56	.....	1	15 00	2	.....	507 15	48	2,010 44	20	326 95	.....
.....	8 56	.....	2	30 00	.....	.....	420 50	18	619 85	8	259 60	.....
.....	11 93	.....	4	55 00	.....	.....	595 00	22	493 71	16	251 45	.....
27 50	7 47	.....	1	20 00	1	.....	386 75	26	487 78	9	418 37	.....
.....	35 54	103 73	2	15 00	6	.....	2,518 66	70	4,182 04	15	1,204 84	.....
.....	5 56	.....	.....	.....	3	1	446 60	27	1,997 78	4	471 74	.....
.....	12 81	.....	.....	.....	2	.....	637 35	43	1,565 33	22	628 15	.....
.....	33 59	110 97	1	5 00	8	.....	2,554 85	33	1,082 55	9	1,559 23	.....
.....	8 00	.....	2	20 00	.....	.....	439 75	16	200 00	9	280 00	.....
.....	4 85	.....	2	15 00	.....	.....	275 00	21	963 43	5	200 79	.....
.....	23 63	.....	.....	.....	2	.....	935 49	103	106 85	15	776 85	.....
.....	18 61	.....	1	10 00	29	2	1,846 80	86	3,471 29	32	1,210 22	.....
.....	5 78	.....	.....	.....	.....	.....	327 82	18	503 31	11	338 47	.....
.....	6 45	.....	1	10 00	.....	.....	478 49	24	1,071 14	4	232 00	.....
.....	8 02	.....	2	20 00	.....	.....	523 22	32	580 28	7	351 10	.....
.....	5 14	.....	1	26 00	.....	.....	283 10	28	1,389 85	4	394 58	.....
.....	8 46	.....	3	25 00	.....	.....	352 95	10	446 97	.....	235 92	.....
.....	7 71	.....	.....	.....	2	.....	376 35	8	535 58	3	388 10	.....
.....	12 99	.....	1	10 00	2	1	488 30	36	2,516 72	4	570 65	.....
.....	7 91	.....	1	10 00	.....	.....	335 70	19	432 55	5	259 48	.....
.....	8 47	.....	.....	.....	2	.....	411 97	.....	.....	.....	474 51	.....
.....	.....	933 90	7	85 00	11	.....	5,613 00	143	4,998 46	37	3,041 15	17 35
.....	.....	.....	.....	.....	.....	.....	561 63	37	1,005 52	4	707 26	.....
.....	.....	.....	.....	.....	.....	.....	247 25	.....	.....	.....	.....	37 00
.....	.....	.....	1	10 00	.....	.....	391 62	13	678 28	7	396 68	.....
.....	.....	.....	.....	.....	.....	.....	306 57	2	76 25	1	90 25	.....
.....	.....	74 77	16	193 00	13	.....	2,373 85	88	3,762 17	27	1,441 04	.....
.....	.....	130 67	13	185 00	51	.....	2,653 35	114	2,305 09	58	1,602 05	.....
.....	.....	.....	6	85 00	1	.....	720 55	.....	.....	.....	.....	.....
.....	.....	.....	2	20 00	4	.....	635 60	38	427 99	33	449 55	.....

Return of Division Court Business from the 1st day of January

NAME OF COUNTY, UNITED COUNTIES, OR DISTRICT.	Number of Divisions.	Number of suits entered in Court, exclusive of Transcripts of Judgments and Judgment summonses.	Amount of claims entered, exclusive of Transcripts of Judgments and Judgment summonses.	Number of Judgment summonses issued.	Balance of Cash in Court from the previous year.	Total amount of Suitors' Money paid into Court.	Total amount of Suitors' Money paid out of Court.	Balance of Cash in Court.	Number of suits entered for claims not exceeding $10.	Number of Jury Trials by Jury summoned.
Thunder Bay	1	690	$43,922 44	47	.....	$18,436 47	$18,116 98	$319 49	90	...
	3	689	49,682 89	44	$103 16	18,548 78	18,836 77	742 17	38	...
Victoria	1	37	3,700 00	1	.....	1,621 91	1,614 91	7 00	6	...
	2	43	4,538 09	.....	86 20	1,920 54	1,984 95	21 79	2	...
	3	59	3,957 62	10	.....	1,214 07	1,203 46	10 01	49	...
	4	22	1,995 44	.....	.....	484 77	484 77	.....	1	...
	5	399	21,951 37	33	50 46	8,360 42	8,404 88	6 00	77	...
	6	9	1,057 25	.....	4 50	209 91	212 35	2 05	.....	...
	7	27	2,131 16	2	.....	712 62	642 62	70 00	2	...
Waterloo	1	1,288	131,230 50	49	110 94	26,111 12	25,133 19	88 87	244	...
	2	240	11,153 38	7	.....	4,579 99	4,579 99	.....	49	...
	3	509	23,253 53	55	3 37	11,507 65	11,410 43	100 59	115	...
	4	93	6,680 16	2	26 91	2,701 75	2,655 72	45 03	12	...
	5	71	4,324 28	5	74 30	2,191 11	2,235 41	30 00	10	...
	6	77	7,090 76	10	.....	2,542 11	2,542 11	.....	5	...
	7	17	1,689 95	.....	64 00	621 23	623 14	62 09	.....	...
Welland	1	1,049	58,139 62	258	411 72	29,653 14	29,804 21	260 65	157	1
	2	39	2,044 78	5	.....	1,536 44	1,536 44	.....	6	...
	3	181	12,781 31	40	4 74	5,305 66	5,254 37	57 03	17	1
	4	667	41,238 24	148	2,301 68	20,356 79	21,650 65	1,007 82	73	1
	5	195	10,911 07	7	587 75	4,528 73	4,513 64	602 84	34	...
	6	310	16,351 82	20	1 77	12,264 68	12,023 25	243 20	47	...
Wellington	1	1,034	53,427 36	85	223 56	24,403 63	24,404 42	222 77	248	...
	2	9	676 73	.....	.....	391 63	391 63	.....	1	...
	3	19	1,241 87	2	.....	666 94	666 94	.....	.....	...
	4	176	10,800 53	8	.....	4,264 78	4,172 28	92 50	38	...
	5	46	2,508 14	.....	35 08	1,834 25	1,846 18	23 15	8	...
	6	53	3,339 87	6	.....	1,354 60	1,346 21	8 39	8	...
	7	76	5,582 62	9	6 79	3,726 14	3,732 93	.....	6	1
	8	119	6,005 19	3	144 74	6,388 02	6,447 76	85 00	4	...
	10	119	8,652 87	1	169 33	5,839 71	5,891 81	117 23	21	...
	11	135	7,871 42	5	88 62	4,955 43	4,987 14	56 91	21	...
Wentworth	1	1,542	114,673 32	107	1,270 40	32,945 48	32,930 88	1,285 00	124	...
	2	222	13,939 91	10	6 00	5,623 35	5,606 03	17 32	30	...
	3	74	4,017 03	6	.....	3,198 87	3,165 87	33 00	7	...
	4	76	4,789 91	1	.....	2,573 04	2,573 04	.....	14	1
	5	104	6,970 63	4	.....	1,533 03	1,532 03	1 00	15	...
	8	4	390 55	1	.....	.....	.....	.....	.....	...
	9	1,833	139,337 78	141	1,459 55	47,102 02	47,832 40	739 17	168	...
York	1	7,129	556,979 60	547	4,276 62	115,073 81	116,040 16	3,310 27	690	1
	2	73	5,415 57	10	.....	3,398 13	3,398 13	.....	10	2
	3	148	9,666 86	18	135 39	3,979 18	3,976 86	2 32	10	...
	4	216	13,104 91	10	327 70	5,587 60	5,750 62	164 68	107	1
	5	103	9,393 11	9	261 49	3,559 45	3,939 65	181 30	2	...
	6	148	9,108 07	11	37 33	5,844 89	5,817 49	64 73	28	1
	7	34	3,478 33	2	30 86	1,709 04	1,724 90	15 00	1	1
	8	1,298	64,822 30	198	39 85	24,329 64	24,186 44	183 05	162	1
	9	287	16,622 89	23	51 31	7,490 16	7,502 85	38 62	36	...
	10	4,553	355,176 15	402	6,700 85	78,451 00	81,218 57	3,943 28	229	2
	11	New	Division	.....	.....	.....	.....	.....	.....	...
Totals	339	84,791	5,470,707 13	8149	60,677 71	2,088,192 05	2,093,084 93	54,345 75	11,453	49

to the 31st day of December, A.D. 1924, inclusive, showing:

Amount paid to Jurors summoned.	Jury Fees paid to County Treasurer, as required by Section 145 of "The Division Courts Act."	Surplus Fees payable to the Hon. the Provincial Treasurer.	No. of instances in which the Judge has allowed costs to be taxed for Counsel Fees under "Division Courts Act."	Amount of costs so taxed.	Return of Judgment Debtors ordered to be committed.	The number of such debtors actually committed.	Clerk's Returns of Emoluments.	Number of writs of execution issued.	Amount realized on execution.	Number of writs returned nulla-bona.	Bailiff's Returns of Emoluments.	Unclaimed moneys in pursuance of Section 43 D.C.A.
.....	.....	$108 59	.....	.....	2	1	$2,542 99	252	$4,694 96	49	$1,813 36	.....
.....	.....	80 71	4	$54 00	1	....	2,403 55	139	6,025 63	58	1,976 15	.....
.....	$3 16	.....	.....	.....	....	....	130 05	7	340 03	.....	113 60	.....
.....	4 75	.....	.....	.....	....	....	159 21	7	58 58	5	110 35	.....
.....	.....	.....	.....	.....	....	....	209 35	.....	.....	....	.....	.....
.....	2 54	.....	.....	.....	....	....	93 58	1	.....	1	77 15	.....
.....	21 35	.....	1	10 00	8	....	1,206 15	22	797 86	15	691 00	.....
.....	1 62	.....	.....	.....	....	....	35 94	.....	.....	....	.....	.....
.....	2 25	.....	.....	.....	2	....	83 54	1	14 67	.....	61 83	.....
.....	65 76	387 47	9	125 00	8	....	3,790 75	198	10,317 13	70	2,242 50	.....
.....	11 60	.....	1	20 00	.....	....	800 80	29	431 66	12	335 90	.....
.....	24 27	.....	.....	.....	2	....	1,609 20	81	2,590 08	23	760 35	.....
.....	8 42	.....	.....	.....	.....	....	396 40	40	2,805 76	5	473 96	.....
.....	4 53	.....	.....	.....	.....	....	209 60	6	583 70	.....	165 70	.....
.....	7 45	.....	1	15 00	1	....	306 70	8	666 36	2	229 40	.....
.....	1 64	.....	.....	.....	.....	....	73 95	3	36 64	1	51 10	$62 09
$25 50	63 52	683 66	11	170 00	61	10	4,778 87	227	7,003 53	64	2,707 73	2 57
.....	1 65	.....	.....	.....	1	....	160 65	13	340 16	1	247 99	.....
27 20	16 06	.....	2	20 00	7	4	715 49	40	1,245 09	9	980 00	.....
36 00	43 60	164 84	8	165 00	42	2	2,824 20	199	5,528 19	72	1,758 85	6 62
.....	10 37	.....	3	65 00	3	....	699 49	21	211 20	11	370 35	.....
.....	14 20	.....	.....	.....	5	2	1,198 49	33	1,182 87	7	684 35	.....
.....	55 69	380 50	4	60 00	10	....	3,768 33	315	10,714 25	31	2,019 48	.....
.....	74	.....	.....	.....	.....	....	75 83	1	241 48	.....	.....	.....
.....	1 36	.....	.....	.....	.....	....	90 00	1	221 47	.....	52 20	.....
.....	12 26	.....	.....	.....	2	....	622 65	9	144 36	3	115 05	.....
.....	3 28	.....	.....	.....	.....	....	193 83	9	375 34	2	197 57	11 93
.....	4 27	.....	.....	.....	.....	....	168 65	17	459 02	8	145 59	.....
28 20	6 43	.....	1	5 00	2	....	424 80	28	2,040 59	7	372 11	6 79
.....	6 61	.....	.....	.....	.....	....	375 75	24	3,476 53	5	323 92	.....
.....	9 58	.....	1	10 00	.....	....	446 20	23	1,524 47	3	377 57	.....
.....	8 27	.....	1	10 00	2	....	464 50	49	2,166 26	17	464 10	.....
.....	116 90	1,262 38	33	755 00	11	....	6,530 95	439	8,731 32	186	3,679 24	.....
.....	13 08	.....	2	50 00	.....	....	846 91	48	2,420 29	13	734 18	.....
.....	4 16	.....	.....	.....	.....	....	325 40	14	272 80	6	306 62	.....
25 70	3 62	.....	.....	.....	.....	....	269 68	30	1,172 34	10	319 82	.....
.....	6 96	.....	1	25 00	.....	....	281 60	12	312 71	2	59 62	.....
.....	53	.....	.....	.....	.....	....	12 21	.....	Vacant	.....	.....	.....
.....	153 62	1,834 94	48	952 50	.....	....	7,962 35	622	12,074 86	248	3,630 65	.....
45 00	593 07	17,395 75	265	2,900 00	235	....	29,661 00	2,865	31,298 16	1,860	16,281 70	21 24
22 90	4 96	.....	2	20 00	.....	....	341 00	40	1,199 11	9	302 00	.....
.....	11 58	.....	1	15 00	2	....	628 55	39	749 21	24	409 08	.....
12 00	15 32	.....	2	15 00	3	....	683 20	58	3,512 36	11	870 29	.....
.....	9 51	.....	1	5 00	1	....	421 00	28	622 36	15	321 90	.....
24 50	10 41	.....	1	10 00	1	....	568 55	35	1,764 70	11	526 97	.....
23 70	4 85	.....	1	10 00	.....	....	192 19	.....	.....	.....	.....	.....
18 00	54 41	783 16	12	130 00	37	....	5,110 55	629	11,598 00	387	3,583 23	.....
.....	18 26	.....	3	30 00	3	....	1,451 06	197	4,647 71	53	1,176 00	.....
75 30	413 21	9,908 55	190	2,490 00	161	1	19,678 07	1,724	24,388 54	1,340	11,071 23	39 66
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,335 39	4,897 70	51,860 70	1,136	14,079 00	1,586	107	.....	21,321	609,531 38	8,102	.....	407 95

REPORT

OF THE

Inspector of Legal Offices

ONTARIO

1924

PRINTED BY ORDER OF
THE LEGISLATIVE ASSEMBLY OF ONTARIO

TORONTO
Printed and Published by Clarkson W. James, Printer to the King's Most Excellent Majesty
1925

PRODUCED BY
The United Press
LIMITED
TORONTO
CANADA

To His Honour Henry Cockshutt, Esq.,
Lieutenant-Governor of the Province of Ontario.

May It Please Your Honour:

The undersigned begs respectfully to present to Your Honour the Annual Report of the Inspector of Legal Offices for the year ending 31st December, 1924.

W. F. Nickle,
Attorney-General.

Toronto, March 30th, 1925.

REPORT

OF THE

Inspector of Legal Offices

ONTARIO, 1924

To His Honour Henry Cockshutt, Esq.,
Lieutenant-Governor of the Province of Ontario.

Sir,—I have the honour to present the Annual Report as Inspector of Legal Offices upon the affairs of the Judicial Offices of the Province of Ontario, for the year ending 31st December, 1924.

Apart from making numerous inspections throughout the Province during the year, I have devoted a good deal of time and attention to revising the various forms used by public officers in making their different returns to this office. The forms for the officers' annual returns have been materially changed so that now the officers are saved the time, trouble and expense of tabulating and reporting information that was apparently of no benefit to the public. In my annual report for 1923 and in this report I have not included the several statistical schedules showing the business transacted in the different offices. I have only given those schedules setting out the financial condition of the several offices. This is a saving to the Province of considerable money in not printing the schedules and has relieved the staff in my office of a great deal of burdensome work.

The most important statutory amendment in 1924, relating to the officers under my supervision, was The Public Officers' Fees Amendment Act of 1924, now chapter 8 of the Statutes of that year. The effect of this statute is to put every judicial office on a business basis with respect to the moneys received by it in any calendar year and on which the percentage due and payable to the Province must be reckoned. Each officer must now reckon the percentage due the Province on the net *earnings* of the year, whether or not he had received the moneys. Formerly the percentage was based on the net *receipts*.

It will be noted in the following statement that the receipts of the Province from public officers during the year 1924 exceed those of 1923 to the extent of $79,474.79. I show in schedules A. and B. of this report the total income in the offices under my supervision, and the total amount remitted to the Province by each judicial officer. The revenue to the Province from the different offices as reported in these schedules amounted in 1924 to $615,526.12, made up as follows:

Police Magistrates, fines and fees ($420,868.67 of this amount was paid directly to the Inspectors, O.T.A., but reported to me.)	$527,145 71
Local Registrars, County Court Clerks and Surrogate Registrars	62,691 79
Sheriffs	19,710 48
Crown Attorneys and Clerks of the Peace	5,978 14
Total	$615,526 12

During the year, with the co-operation of the Provincial Auditor, I have been enabled to have the books in several offices audited. Mr. Clendening, of the Audit Department, has done good service in putting the bookkeeping methods on a better basis.

I attach to this report the following schedules:

A. Financial Statement.

B. Statement respecting Police Magistrates.

It is with regret that I have to report to Your Honour that personal business affairs have made it necessary for me to resign from the public service and hand over the very important work of this office to my successor. I should like to thank my predecessor, Mr. J. W. Mallon, K.C., for his kind assistance to me during my term of office, and also Mr. E. Bayly, K.C., Deputy Attorney-General, and Mr. A. N. Middleton, Solicitor to the Department of the Attorney-General, who have been of great help to me. I wish to acknowledge the courteous and helpful co-operation of all the officers under my supervision. I am pleased to report to you that with very few exceptions I have found the public officers throughout the Province to be men and women of the highest character and efficiency. The Province is indeed fortunate in having such reliable officials to assist the Government in the administration of justice.

If I might be permitted to bring to Your Honour's attention a thought that has often been in my mind, I would respectfully recommend your Government to consider ways and means whereby the Sheriffs, and also the Local Registrars, who are in most cases County Court Clerks and Surrogate Registrars, might be given more adequate financial remuneration for the important duties they perform. In addition to the help that such increased financial assistance would mean to the officers mentioned, it would enable these officers to pay better salaries to their deputies and clerks, who in many cases are responsible for practically all the work of the office, but who under existing conditions are struggling along, many of them in advanced years, at a salary that is not sufficient to give them a living.

All of which is respectfully submitted.

I have the honour to be, Sir,

Your obedient servant,

EGERTON LOVERING,
Inspector of Legal Offices.

Toronto, March 30th, 1925.

SCHEDULE A.—Return of fees and emoluments of the Judicial Officers

County or District and Town	Office	Officer	Earnings of December quarter, 1923	Amount earned in 1924	Salary paid by Province
			$ c.	$ c.	$ c.
ALGOMA:					
Sault Ste. Marie...	Sheriff	C. M. Macreath	870 38	3,252 03	1,000 00
	Surrogate Judge	Judge Stone			1,000 00
	Local Master	" "			
	" "	*Judge Hall		122 70	
	Crown Attorney	G. W. Goodwin	804 89	3,291 20	400 00
	Clerk of the Peace	" "			
	Local Registrar	T. J. Foster		2,784 97	750 00
	District Court Clerk	" "			
	Surrogate Registrar	" "			
BRANT:					
Brantford...	Sheriff	J. W. Westbrook	583 11	3,769 94	
	Surrogate Judge	Judge Hardy			1,000 00
	Local Master	" "			
	Crown Attorney	W. M. Charlton, K.C.	567 05	2,948 62	
	Clerk of the Peace	" "			
	Local Registrar	W. A. Hollinrake, K.C.		4,739 12	675 00
	County Court Clerk	" "			
	Surrogate Registrar	" "			
BRUCE:					
Walkerton	Sheriff	D. M. Jermyn	592 62	2,856 16	
	Surrogate Judge	Judge Klein			1,000 00
	Local Master	" "			
	Crown Attorney	†Thos. Dixon	1,013 10	1,968 27	
	Clerk of the Peace	J. W. Freeborn		1,837 64	
	Local Registrar	R. E. Clapp	678 67	3,904 24	675 00
	County Court Clerk	" "			
	Surrogate Registrar	" "			
CARLETON:					
Ottawa....	Sheriff	G. C. Richardson	1,151 01	8,972 91	
	Surrogate Judge	Judge Mulligan			1,300 00
	Local Master	John Bishop, K.C.		1,150 37	
	Deputy Registrar	" "		1,603 53	
	Crown Attorney	J. A. Ritchie, K.C.	597 66	3,482 52	
	Clerk of the Peace	" "			
	Deputy Clerk of the Crown	Horace Pratt		12,162 35	450 00
	County Court Clerk	" "			
	Surrogate Registrar	" "			
COCHRANE:					
Cochrane..	Sheriff	J. D. Mackay	1,256 07	4,873 90	750 00
	Surrogate Judge	Judge Caron			1,000 00
	Local Master	" "			
	Crown Attorney	J. M. Greer			
	Clerk of the Peace	" "			
	Local Registrar	W. L. Warrell		2,346 55	600 00
	District Court Clerk	" "			
	Surrogate Registrar	" "			
DUFFERIN:					
Orangeville	Sheriff	H. Endacott	614 64	1,572 15	
	Surrogate Judge	Judge Fisher			1,000 00
	Local Master	" "			
	Crown Attorney	J. L. Island	458 75	1,477 47	
	Clerk of the Peace	" "			
	Local Registrar	J. A. V. Preston	34 45	1,738 80	675 00
	County Court Clerk	" "			
	Surrogate Registrar	" "			

* Paid in fees.

† Thos. Dixon resigned—J. W. Freeborn assumed office 1st October, 1924.

throughout the Province of Ontario for the year ending December, 1924.

Total earnings and salary in all offices	Total Office disbursements	Net earnings of office	Statutory amount paid to Province	Net income of officer	Amount of fees earned by Local Masters during the year	Fees collected for Province in Law Stamps	County or District
$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	
4,252 03	975 63	3,276 40	.....	3,276 40	.....	.....	Algoma.
.....	.....	.....	.....	1,000 00	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
122 70	.....	122 70	.....	122 70	.....	.....	
3,691 20	916 96	2,774 24	.....	2,774 24	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
3,534 97	439 20	3,095 77	69 15	3,026 62	.....	1,351 29	
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
3,769 94	724 57	3,045 37	.....	3,045 37	.....	.....	Brant.
.....	.....	.....	.....	1,000 00	97 20	.....	
.....	.....	.....	.....	.....	.....	.....	
2,948 62	174 20	2,774 42	.....	2,774 42	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
5,414 12	1,323 68	4,090 44	445 22	3,645 22	.....	2,808 90	
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
2,856 16	1,431 54	1,424 62	.....	1,424 62	.....	.....	Bruce.
.....	.....	.....	.....	1,000 00	56 80	.....	
.....	.....	.....	.....	.....	.....	.....	
1,968 27	.....	1,968 27	*b*13 17	1,955 10	.....	.....	
1,837 64	816 65	1,020 99	.....	1,020 99	.....	.....	
4,579 24	840 00	3,739 24	*a*317 12	3,469 62	.....	2,969 70	
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
8,972 91	3,408 71	5,564 20	.....	5,564 20	.....	.....	Carleton.
.....	.....	.....	.....	1,300 00	.....	.....	
2,753 90	1,256 52	1,497 38	.....	1,497 38	.....	183 00	
.....	.....	.....	.....	.....	.....	.....	
3,482 52	275 15	3,207 37	.....	3,207 37	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
12,612 35	3,511 45	9,100 90	4,590 81	4,510 09	.....	19,209 55	
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
5,623 90	2,614 74	3,009 16	.....	3,009 16	.....	.....	Cochrane.
.....	.....	.....	.....	1,000 00	25 50	.....	
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
2,946 55	329 75	2,616 80	11 68	2,605 12	.....	681 95	
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
1,572 15	553 37	1,018 78	.....	1,018 78	.....	.....	Dufferin.
.....	.....	.....	.....	1,000 00	60	.....	
.....	.....	.....	.....	.....	.....	.....	
1,477 47	98 56	1,378 91	.....	1,378 91	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
2,413 80	112 20	2,301 60	.....	2,301 60	.....	1,141 10	
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	

a Of the amount of $317.12, percentage paid by Mr. Clapp, $47.50, is for percentage payable on 1923 earnings.

b This amount of $13.17 is percentage on 1923 earnings.

SCHEDULE A.—Return of fees and emoluments of the Judicial Officers throughout

County or District and Town	Office	Officer	Earnings of December quarter, 1923	Amount earned in 1924	Salary paid by Province
			$ c.	$ c.	$ c.
ELGIN:					
St. Thomas	Sheriff	P. S. D. Harding	939 58	3,488 24	
	Surrogate Judge	Judge Ross			1,000 00
	Local Master	C. F. Maxwell		340 10	
	Crown Attorney	A. McCrimmon	1,373 94	4,435 92	
	Clerk of the Peace	" "			
	Local Registrar	*D. McLaws		3,193 12	478 12
	County Court Clerk	I. D. Cameron			
	Surrogate Registrar	" "		1,173 82	196 90
ESSEX:					
Sandwich	Sheriff	C. N. Anderson	1,026 05	9,691 37	
	Surrogate Judge	Judge Coughlin			1,000 00
	Local Master	" "			
	Crown Attorney	G. A. Urquhart	Commuted	5,000 00	
	Clerk of the Peace	" "			
	Local Registrar	Henry Clay		8,964 55	675 00
	County Court Clerk	" "			
	Surrogate Registrar	" "			
FRONTENAC:					
Kingston	Sheriff	R. F. Vair		2,890 23	
	Surrogate Judge	Judge Lavell			1,000 00
	Local Master	J. B. Walkem, K.C.		201 00	
	Crown Attorney	T. J. Rigney, K.C.	739 98	3,058 98	
	Clerk of the Peace	" "			
	Local Registrar	T. M. Asselstine		2,051 01	675 00
	County Court Clerk	" "			
	Surrogate Registrar	Helen Fraser		2,524 80	
GREY:					
Owen Sound	Sheriff	J. S. Wilson	867 10	3,135 89	
	Surrogate Judge	Judge Sutherland			1,000 00
	Local Master	" "			
	Crown Attorney	T. H. Dyre	Commuted	3,010 00	
	Clerk of the Peace	"			
	Local Registrar	T. J. Rutherford		4,566 38	750 00
	County Court Clerk	" "			
	Surrogate Registrar	" "			
HALDIMAND:					
Cayuga	Sheriff	M. McConnell	427 19	2,408 13	
	Surrogate Judge	Judge Hopkins			1,000 00
	Local Master	" "			
	Crown Attorney	Harrison Arrell, K.C.	668 60	2,438 65	
	Clerk of the Peace	" "			
	Local Registrar	J. C. Eccles	136 50	2,007 35	600 00
	County Court Clerk	" "			
	Surrogate Registrar	" "			
HALTON:					
Milton	Sheriff	S. Webster		2,391 71	
	Surrogate Judge	Judge Elliott			1,000 00
	Local Master	" "			
	Crown Attorney	W. I. Dick		2,988 12	
	Clerk of the Peace	"			
	Local Registrar	W. J. McClenahan		2,855 63	600 00
	County Court Clerk	" "			
	Surrogate Registrar	" "			

* D. McLaws, retired—I. D. Cameron assumed office 15th September, 1924.

the Province of Ontario for the year ending December, 1924.—*Continued.*

Total earnings and salary in all offices	Total office disbursements	Net earnings of office	Statutory amount paid to Province	Net income of officer	Amount of fees earned by Local Masters during the year	Fees collected for Province in Law Stamps	County or District
$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	
3,488 24	1,506 52	1,981 72	.....	1,981 72	.....	.....	Elgin.
.....	.....	.....	.....	1,000 00	.....	.....	
340 10	200 00	140 10	.....	140 10	.....	.....	
4,435 92	1,027 14	3,408 78	*c*76 12	3,332 66	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
3,671 24	733 11	3,131 13	432 24	2,698 89	.....	2,993 60	
.....	.....	.....	.....	.....	.....	.....	
1,370 72	368 35	1,002 37	40 05	962 32	.....	1,063 65	
9,691 37	3,413 00	6,278 37	.....	6,278 37	.....	.....	Essex.
.....	.....	.....	.....	1,000 00	482 50	.....	
.....	.....	.....	.....	.....	.....	.....	
8,352 78	2,035 00	.....	6,317 78	5,000 00	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
9,639 55	2,468 93	7,170 62	2,853 56	4,317 06	.....	10,006 85	
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
2,890 23	744 90	2,165 33	.....	2,165 33	.....	.....	Frontenac.
.....	.....	.....	.....	1,000 00	.....	.....	
201 00	.....	201 00	.....	201 00	.....	.....	
3,058 98	488 43	2,570 55	.....	2,570 55	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
2,726 01	296 50	2,429 51	.....	2,429 51	.....	239 40	
.....	.....	.....	.....	.....	.....	.....	
2,524 80	200 00	2,324 80	.....	2,324 80	.....	.....	
3,135 89	1,341 72	1,794 17	.....	1,794 17	.....	.....	Grey.
.....	.....	.....	.....	1,000 00	78 50	.....	
.....	.....	.....	.....	.....	.....	.....	
2,006 47	763 47	.....	1,243 30	3,010 00	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
5,316 38	1,506 00	3,810 38	305 19	3,505 19	.....	3,391 60	
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
2,408 13	522 73	1,885 40	.....	1,885 40	.....	.....	Haldimand.
.....	.....	.....	.....	1,000 00	59 10	.....	
.....	.....	.....	.....	.....	.....	.....	
2,438 65	512 50	1,926 15	.....	1,926 15	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
2,607 35	253 70	2,353 65	*d*1 00	2,352 65	.....	1,639 35	
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
2,391 71	1,161 01	1,230 70	.....	1,230 70	.....	.....	Halton.
.....	.....	.....	.....	1,000 00	13 40	.....	
.....	.....	.....	.....	.....	.....	.....	
2,988 12	392 76	2,595 36	.....	2,595 36	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
3,455 63	121 10	3,334 53	116 90	3,217 63	.....	2,502 66	
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	

c This amount of $76.12 is percentage on 1923 earnings.
d This percentage is payable on 1923 earnings.

SCHEDULE A.—Return of fees and emoluments of the Judicial Officers throughout

County or District and Town	Office	Officer	Earnings of December quarter, 1923	Amount earned in 1924	Salary paid by Province
HASTINGS:					
Belleville..	Sheriff	J. H. Clare	830 77	4,292 42	
	Surrogate Judge	Judge Wills			1,000 00
	Local Master	S. S. Lazier	Commuted		3,000 00
	Deputy Registrar	"			
	Crown Attorney	B. C. Donnan		4,805 69	
	Clerk of the Peace	" "			
	Deputy Clerk of the Crown	J. A. Kerr		5,037 42	450 00
	County Court Clerk	"			
	Surrogate Registrar	"			
HURON:					
Goderich..	Sheriff	R. G. Reynolds	42 93	3,203 89	
	Surrogate Judge	Judge Lewis			1,000 00
	Local Master	"			
	Crown Attorney	C. Seager, K.C.	310 10	3,225 91	
	Clerk of the Peace	" "			
	Local Registrar	D. McDonald		4,895 35	750 00
	County Court Clerk	" "			
	Surrogate Registrar	" "			
KENORA:					
Kenora....	Sheriff	J. W. Humble	740 09	1,315 48	1,000 00
	Surrogate Judge	Judge Chapple			1,000 00
	Local Master	" "			
	Crown Attorney	H. P. Cooke, K.C.	76 82	1,340 05	450 00
	Clerk of the Peace	" "			
	Local Registrar	C. W. Chadwick		701 59	700 00
	District Court Clerk	" "			
	Surrogate Registrar	" "			
KENT:					
Chatham..	Sheriff	E. W. Hardey	655 47	4,057 82	
	Surrogate Judge	Judge Stamworth			1,000 00
	Local Master	" "			
	Crown Attorney	H. D. Smith, K.C.	801 35	6,148 10	
	Clerk of the Peace	" "			
	Local Registrar	D. E. Douglas	112 50	5,045 85	675 00
	County Court Clerk	" "			
	Surrogate Registrar	" "			
LAMBTON:					
Sarnia....	Sheriff	A. J. Johnston	899 12	2,783 74	
	Surrogate Judge	Judge Taylor			1,000 00
	Local Master	" "			
	Crown Attorney	F. W. Willson	600 28	4,669 44	
	Clerk of the Peace	" "			
	Local Registrar	Alex. Saunders	112 50	4,970 40	675 00
	County Court Clerk	" "			
	Surrogate Registrar	" "			
LANARK:					
	Sheriff	J. H. Ebbs	481 28	1,639 33	
	Surrogate Judge	Judge Scott			1,000 00
	Local Master	" "			
	Crown Attorney	C. H. McKimm	408 04	2,494 72	
	Clerk of the Peace	" "			
	Local Registrar	J. S. L. McNeely	408 05	2,692 12	675 00
	County Court Clerk	" "			
	Surrogate Registrar	" "			

* Of this amount of $531.56 percentage payable by Mr. Smith, $50.06 is percentage on 1923 earnings.

† This amount of $4.20 is for percentage on 1923 earnings.

‡ Of this amount, $13.39 is for percentage payable on 1923 earnings.

the Province of Ontario for the year ending December, 1924.—*Continued.*

Total earnings and salary in all offices	Total office disbursements	Net earnings of office	Statutory amount paid to Province	Net income of officer	Amount of fees earned by local Masters during the year	Fees collected for Province in Law Stamps	County or District
$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	
4,292 42	1,235 61	3,056 81	.....	3,056 81	.....	.....	Hastings.
.....	.....	.....	.....	1,000 00	.....	.....	
4,805 69	1,107 02	3,698 67	99 34	3,599 33	.....	.....	
5,487 42	1,519 12	3,968 30	384 15	3,584 15	.....	2,643 75	
3,203 89	879 17	2,324 72	.....	2,324 72	.....	.....	Huron.
.....	.....	.....	.....	1,000 00	81 30	.....	
3,225 91	165 15	3,060 76	.....	3,060 76	.....	.....	
5,645 35	1,624 75	4,020 60	410 30	3,610 30	.....	3,232 30	
2,315 48	796 11	1,519 37	.....	1,519 37	.....	.....	Kenora.
.....	.....	.....	.....	1,000 00	17 00	.....	
1,790 05	48 75	1,291 30	.....	1,291 30	.....	.....	
1,401 59	609 00	792 59	.....	792 59	.....	516 95	
4,057 82	1,741 14	2,316 68	.....	2,316 68	.....	.....	Kent.
.....	.....	.....	.....	1,000 00	79 30	.....	
6,148 10	1,685 00	4,463 10	*531 56	3,931 54	.....	.....	
5,720 85	1,750 35	3,970 50	*b*403 53	3,566 97	.....	4,285 80	
2,783 74	574 99	2,208 75	.....	2,208 75	.....	.....	Lambton.
.....	.....	.....	.....	1,000 00	.....	.....	
4,669 44	1,386 99	3,282 45	†4 20	3,277 65	.....	.....	
5,645 40	900 00	4,745 40	‡786 09	3,959 31	.....	4,542 30	
1,639 33	651 68	987 65	.....	987 65	.....	.....	Lanark.
.....	.....	.....	.....	1,000 00	26 90	.....	
2,494 72	768 08	1,726 64	.....	1,726 64	.....	.....	
3,367 12	427 10	2,940 22	*a*61 55	2,878 67	.....	1,976 45	

a Of this amount of $61.55 paid by Mr. McNeely, $17.55 is for percentage on 1923 earnings.
b Of this amount of $403.53 paid by Mr. Douglas, $18.28 is for percentage on 1923 earnings.
c No annual return received.

SCHEDULE A.—Return of fees and emoluments of the Judicial Officers throughout

County or District and Town	Office	Officer	Earnings of December quarter, 1923	Amount earned in 1924	Salary paid by Province
			$ c.	$ c.	$ c.
LEEDS AND GRENVILLE:	Sheriff	J. A. McCammon	775 25	2,840 61	
Brockville.	Surrogate Judge	Judge Dowsley			1,000 00
	Local Master	" "			
	" "	Judge Reynolds		179 04	
	Crown Attorney	M. M. Brown	778 02	2,763 50	
	Clerk of the Peace	" "			
	Local Registrar	A. E. Baker		4,965 05	750 00
	County Court Clerk	"			
	Surrogate Registrar	"			
LENNOX AND ADDINGTON:	Sheriff	C. W. Vandervoort	474 20	1,631 12	
Napanee.	Surrogate Judge	Judge Madden			1,000 00
	Local Master	S. S. Lazier		13 20	
	Crown Attorney	U. M. Wilson	444 11	2,162 62	
	Clerk of the Peace	" "			
	Local Registrar	W. P. Deroche		1,810 55	600 00
	County Court Clerk	" "			
	Surrogate Registrar	" "			
LINCOLN:					
St. Catharines.	Sheriff	H. O'Loughlin	170 17	4,186 95	
	Surrogate Judge	Judge Campbell			1,000 00
	Local Master	" "			
	Crown Attorney	E. H. Lancaster		4,039 48	
	Clerk of the Peace	" "			
	Local Registrar	E. J. Lovelace		4,732 39	675 00
	County Court Clerk	" "			
	Surrogate Registrar	" "			
MANITOULIN:					
Gore Bay.	Sheriff	J. H. Fell	155 62	1,501 97	950 00
	Surrogate Master	Judge Hewson			1,000 00
	Local Master	" "			
	Crown Attorney	W. F. McRae	321 93	1,904 52	250 00
	Clerk of the Peace	" "			
	Local Registrar	C. C. Platt		506 74	850 00
	District Court Clerk	" "			
	Surrogate Registrar	" "			
MIDDLESEX:					
London.	Sheriff	D. A. Graham	216 75	6,191 74	
	Surrogate Judges	Judge Macbeth		1,300 00	
	" "	Judge Judd		1,000 00	
	Local Master	H. S. Blackburn		200 98	
	Deputy Registrar	" "		2,307 57	
	Crown Attorney	A. M. Judd	Commuted	5,000 00	
	Clerk of the Peace	" "			
	Deputy Clk. of Crown	Edmund Weld	298 40	10,659 05	500 00
	County Court Clerk	" "			
	Surrogate Registrar	" "			
MUSKOKA:					
Bracebridge	Sheriff	D. H. MacLaren	248 95	1,519 05	562 50
		*J. G. Myers		369 11	237 50
	Surrogate Judge	Judge Mahaffy			1,000 00
	Local Master	" "			
	Crown Attorney	Thos. Johnson	18 26	1,256 66	250 00
	Clerk of the Peace	" "			
	Local Registrar	C. S. Salmon		2,455 85	600 00
	District Court Clerk	" "			
	Surrogate Registrar	" "			

*J. G. Myers appointed by O.-in-C.18th September, 1924.

the Province of Ontario for the year ending December, 1924.—*Continued.*

Total earnings and salary in all offices	Total office disbursements	Net earnings of office	Statutory amount paid to Province	Net income of officer	Amount of fees earned by Local Masters during the year	Fees collected for Province in Law Stamps	County or District
$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	
2,840 61	1,351 35	1,489 26	.....	1,489 26	.....	.....	Leeds and
.....	.....	.....	.....	1,000 00	11 30	.....	Grenville.
.....	.....	.....	.....	.....	.....	.....	
179 04	.....	179 04	.....	179 04	.....	.....	
2,763 50	500 03	2,263 47	.....	2,263 47	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
5,715 05	1,349 00	4,366 05	583 00	3,783 05	.....	3,669 75	
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
1,631 12	289 71	1,341 41	.....	1,341 41	.....	.....	Lennox and
.....	.....	.....	.....	1,000 00	.....	.....	Addington.
13 20	7 50	5 70	.....	5 70	.....	.....	
2,162 62	895 65	1,266 97	.....	1,266 97	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
2,410 55	296 55	2,114 00	.....	2,114 00	.....	1,652 10	
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
4,186 95	1,298 11	2,888 84	.....	2,888 84	.....	.....	Lincoln.
.....	.....	.....	.....	1,000 00	82 20	.....	
.....	.....	.....	.....	.....	.....	.....	
4,039 48	818 05	3,221 43	.....	3,221 43	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
5,407 39	1,374 90	4,032 49	416 24	3,616 25	.....	4,065 60	
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
2,451 97	337 10	2,114 87	.....	2,114 87	.....	.....	Manitoulin.
.....	.....	.....	.....	1,000 00	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
2,154 52	250 00	1,904 52	.....	1,904 52	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
1,356 74	.....	1,356 74	.....	1,356 74	.....	270 02	
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
6,191 74	1,613 61	4,578 13	.....	4,578 13	.....	.....	Middlesex.
1,300 00	.....	1,300 00	.....	1,300 00	.....	.....	
1,000 00	.....	1,000 00	.....	1,000 00	.....	.....	
2,508 55	624 00	1,884 55	.....	1,884 55	.....	24 00	
.....	.....	.....	.....	.....	.....	.....	
1,003 94	1,069 32	.....	.....	5,000 00	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
11,159 05	3,876 00	7,283 05	*a*3,119 75	4,163 30	.....	9,048 55	
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
2,081 55	1,121 54	960 01	.....	960 01	.....	.....	Muskoka.
606 51	72 39	534 22	.....	534 22	.....	.....	
.....	.....	.....	.....	1,000 00	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
1,506 66	172 90	1,333 76	.....	1,333 76	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
3,055 85	79 20	2,976 65	.....	2,976 65	.....	1,011 55	
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	

*a*Of this amount of $3,119.75, paid by Mr. Weld, $165.01 is for percentage on 1923 earnings.

SCHEDULE A.—Return of fees and emoluments of the Judicial Officers throughout

County or District and Town	Office	Officer	Earnings of December quarter, 1923	Amount earned in 1924	Salary paid by Province
			$ c.	$ c.	$ c.
NIPISSING:	Sheriff	G. Caldbick	467 55	2,941 60	800 00
	Surrogate Judge	Judge Valin			1,000 00
	Local Master	" "			
	Crown Attorney	T. E. McKee	58 15	2,780 36	250 00
	Clerk of the Peace	" "			
	Local Registrar	T. J. Bourke		2,241 15	600 00
	District Court Clerk	" "			
	Surrogate Registrar	" "			
NORFOLK:					
Simcoe	Sheriff	W. Tisdale	501 50	2,028 42	
	Surrogate Judge	Judge Boles			1,000 00
	Local Master	" "			
	Crown Attorney	W. E. Kelly, K.C.	100 12	4,808 79	
	Clerk of the Peace	" "			
	Local Registrar	C. C. Rapelje		2,621 72	675 00
	County Court Clerk	" "			
	Surrogate Registrar	" "			
NORTH-					
UMBERLAND	Sheriff	D. J. Nesbitt	672 13	2,941 61	
& DURHAM:	Surrogate Judge	*Judge Ward			1,000 00
Cobourg	Local Master	" "			
	Crown Attorney	W. F. Kerr, K.C.	702 79	3,814 50	
	Clerk of the Peace	" "			
	Local Registrar	J. T. Field		4,857 55	750 00
	County Court Clerk	" "			
	Surrogate Registrar	" "			
ONTARIO:					
Whitby	Sheriff	J. F. Paxton	495 10	3,189 13	
	Surrogate Judge	Judge MacGillivray			1,000 00
	Local Master	Judge Ruddy		95 00	
	Crown Attorney	‡J. F. Grierson		3,823 50	
	Clerk of the Peace	" "			
	Local Registrar	H. Bascom		4,220 70	675 00
	County Court Clerk	"			
	Surrogate Registrar	"			
OXFORD:					
Woodstock	Sheriff	Wm. McGhee	641 95	2,625 99	
	Surrogate Judge	Judge Wallace			1,000 00
	Local Master	W. T. McMullen		62 60	
	Crown Attorney	R. N. Ball, K.C.	632 18	1,969 77	
	Clerk of the Peace	" "			
	Local Registrar	Peter McDonald	640 30	6,119 84	450 00
	County Court Clerk	" "			
	Surrogate Registrar	" "			
PARRY					
SOUND:	Sheriff	J. E. Armstrong	625 55	2,618 95	750 00
Parry Sound	Surrogate Judge	Judge Powell			1,000 00
	Local Master	" "			
	Crown Attorney	W. L. Haight, K.C.	Commuted	1,500 00	
	Clerk of the Peace	" "			
	Local Registrar	Fred Tasker		1,644 32	600 00
	District Court Clerk	"			
	Surrogate Registrar	"			

*Judge Ward resigned, to take effect 31st October, 1924. Judge Cameron assumed office from that date.

‡J. F. Grierson appointed by O.-in-C. 9th January, 1924.

the Province of Ontario for the year ending December, 1924.—*Continued.*

Total earnings and salary in all offices	Total office disbursements	Net earnings of office	Statutory amount paid to Province	Net income of officer	Amount of fees earned by local Masters during the year	Fees collected for Province in Law Stamps	County or District
$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	
3,741 60	1,938 56	1,803 04	.....	1,803 04	.....	.....	Nipissing.
.....	.....	.....	.....	1,000 00	29 80	.....	
3,030 36	257 00	2,773 36	.....	2,773 37	.....	.....	
2,841 15	212 80	2,628 35	12.85	2,615 50	.....	865 65	
2,028 42	712 36	1,316 06	.....	1,316 06	.....	.....	Norfolk.
.....	.....	.....	.....	1,000 00	42 86	.....	
4,808 79	861 23	3,947 56	b323 90	3,623 66	.....	.....	
3,296 72	.....	3,296 72	109 40	3,187 32	.....	1,729 41	
2,941 61	1,507 14	1,434 47	.....	1,434 47	.....	.....	Northumberland and Durham.
.....	.....	.....	.....	1,000 00	18 60	.....	
3,814 50	922 24	2,892 26	.....	2,892 26	.....	.....	
5,607 55	891 20	4,716 35	758 18	3,958 17	.....	4,665 50	
3,189 13	1,067 25	2,121 88	.....	2,121 88	.....	.....	Ontario.
.....	.....	.....	.....	1,000 00	.....	.....	
95 00	.....	95 00	.....	95 00	.....	.....	
3,823 50	942 48	2,881 02	.....	2,881 02	.....	.....	
4,895 70	816 50	4,079 20	439 60	3,639 60	.....	3,595 80	
2,625 99	1,593 00	1,032 99	.....	1,032 99	.....	.....	Oxford.
.....	.....	.....	.....	1,000 00	.....	.....	
62 60	.....	62 60	.....	62 60	.....	.....	
1,969 77	74 21	1,895 56	.....	1,895 56	.....	.....	
6,569 84	1,516 75	5,053 09	†1,047 35	4,005 74	.....	4,032 70	
3,368 95	1,361 40	2,007 55	.....	2,007 55	.....	.....	Parry Sound.
.....	.....	.....	.....	1,000 00	.....	.....	
1,525 00	660 51	865 00	.....	865 00	.....	.....	
2,244 32	37 25	2,207 07	.....	2,207 07	.....	622 60	

*b*Of this amount of $223.90, percentage payable by Mr. Kelly, $103.50, is for percentage payable on his 1923 earnings.

†Of this amount of $1,047.35, percentage payable by Mr. Weld, $99.57 is percentage on 1923 earnings.

SCHEDULE A.—Return of fees and emoluments of the Judicial Officers throughout

County or District and Town	Office	Officer	Earnings of December quarter, 1923	Amount earned in 1924	Salary paid by Province
			$ c.	$ c.	$ c.
PEEL:					
Brampton	Sheriff	N. Henderson	438 34	2,478 12	
	Surrogate Judge	Judge Justin			1,000 00
	Local Master	" "			
	Crown Attorney	W. S. Morphy	Commuted	1,500 00	
	Clerk of the Peace	" "			
	Local Registrar	J. B. Dixon		2,848 09	600 00
	County Court Clerk	" "			
	Surrogate Registrar	" "			
PERTH:					
Stratford	Sheriff	Thos. Magwood	595 24	2,852 00	
	Surrogate Judge	Judge Barron			1,000 00
	Local Master	" "			
	Crown Attorney	G. G. McPherson, K.C.	946 15	4,353 16	
	Clerk of the Peace	" "			
	Local Registrar	E. Sydney Smith, K.C.	133 20	4,738 35	675 00
	County Court Clerk	" "			
	Surrogate Registrar	" "			
PETERBOROUGH:					
Peterborough	Sheriff	F. J. A. Hall		2,594 91	
	Surrogate Judge	Judge Huycke			1,000 00
	Local Master	O. A. Langley		349 70	
	Crown Attorney	G. W. Hatton	827 60	2,565 49	
	Clerk of the Peace	" "			
	Local Registrar	G. J. Sherry	512 40	4,686 84	675 00
	County Court Clerk	" "			
	Surrogate Registrar	" "			
PRESCOTT & RUSSELL:					
L'Orignal	Sheriff	S. W. Wright	447 68	1,928 15	
	Surrogate Judge	Judge Constantineau			1,000 00
	Local Master	" "			
	Crown Attorney	*W. S. Hall	422 56	1,106 27	
	Clerk of the Peace	W. R. Hall		563 86	
		F. W. Thistlethwaite		282 04	
	Local Registrar	Jos Belanger	6 95	2,635 45	675 00
	County Court Clerk	" "			
	Surrogate Registrar	" "			
PRINCE EDWARD:					
Picton	Sheriff	D. J. Barker	257 90	1,521 26	
	Surrogate Judge	Judge McLean			1,000 00
	Local Master	" "			
	Crown Attorney	M. R. Allison	338 50	1,556 48	
	Clerk of the Peace	" "			
	Local Registrar	R. H. Hubbs	21 80	1,743 03	600 00
	County Court Clerk	" "			
	Surrogate Registrar	" "			
RAINY RIVER:					
Fort Frances	Sheriff	W. A. Baker	609 90	2,236 19	750 00
	Surrogate Judge	Judge McLennan			1,000 00
	Local Master	" "			
	Crown Attorney	N. L. Croome	349 35	1,816 85	250 00
	Clerk of the Peace	" "			
	Local Registrar	W. P. Pilkey		906 75	
	District Court Clerk	" "			
	Surrogate Registrar	" "			

*W. S. Hall died 12th September, 1924; W. R. Hall appointed *pro tem.* until 5th November, 1924, the date when F. W. Thistlethwaite assumed office.

†Of this amount of $173.40, percentage payable by Mr. McPherson, $11.82 is for percentage on 1923 earnings.

the Province of Ontario for the year ending December, 1924.—*Continued.*

Total earnings and salary in all offices	Total office disbursements	Net earnings of office	Statutory amount paid to Province	Net income of officer	Amount of fees earned by Local Master during the year	Fees collected for Province in Law Stamps	County or District
$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	
2,478 12	994 27	1,483 85		1,483 85			Peel.
				1,000 00	26 70		
2,212 72	542 42		623 39	1,500 00			
3,448 09	1,203 04	2,245 05		2,245 05		2,055 40	
2,852 00	1,222 40	1,629 60		1,629 60			Perth.
				1,000 00	32 06		
4,353 16	530 00	3,823 16	†173 40	4,179 76			
5,413 35	1,921 00	3,492 35	164 42	3,327 93		3,801 80	
2,594 91	1,016 79	1,578 12		1,578 12			Peterborough.
				1,000 00			
349 70		349 70		349 70			
2,565 49	1,764 27	801 22		801 22			
5,761 14	898 85	4,862 29	‡922 47	3,869 82		3,331 25	
1,928 15	583 20	1,344 95		1,344 95			Prescott and Russell.
				1,000 00	25 10		
1,106 27	330 68	775 59		775 59			
563 86	25 00	538 86		538 86			
282 04	33 00	249 09		249 09			
3,311 45	652 45	2,659 00	16 50	2,642 50		1,780 60	
1,521 26	100 01	1,421 25		1,421 25			Prince Edward.
				1,000 00	14 10		
1,556 48	491 00	1,065 48		1,065 48			
2,343 03	688 35	1,654 68		1,654 68		1,160 95	
2,986 19	911 23	2,074 96		2,074 96			Rainy River.
				1,000 00	20 00		
2,066 85	6 90	2,059 95		2,059 95			
906 75	566 00	340 75		340 75		530 70	

‡Of this amount of $922.47, percentage payable by Mr. Sherry, $75.32 is percentage on 1923 earnings.

SCHEDULE A.—Return of fees and emoluments of the Judicial Officers throughout

County or District and Town	Office	Officer	Earnings of December quarter, 1923	Amount earned in 1924	Salary paid by Province
			$ c.	$ c.	$ c.
RENFREW:					
Pembroke	Sheriff	Alex. Morris	433 43	3,339 89	
	Surrogate Judge	Judge McNamara			1,000 00
	Local Master	" "			
	Crown Attorney	J. H. Burritt, K.C.	503 20	2,550 08	
	Clerk of the Peace	" "			
	Local Registrar	J. M. Beatty	100 00	3,160 20	600 00
	County Court Clerk	" "			
	Surrogate Registrar	" "			
SIMCOE:					
Barrie	Sheriff	D. H. MacLaren		3,843 22	
	Surrogate Judge	Judge Vance			1,000 00
	Local Master	J. R. Cotter		102 00	
	Crown Attorney	" "	1,072 94		
	Clerk of the Peace	" "			
	Local Registrar	John MacKay		1,762 80	750 00
	County Court Clerk	" "			
	Surrogate Registrar	E. A. Little		5,145 20	
STORMONT, DUNDAS & GLENGARRY:					
Cornwall	Sheriff	W. R. Mack	491 22	2,659 61	
	Surrogate Judge	Judge Reilly			1,000 00
	Local Master	" "			
	Crown Attorney	J. G. Harkness	701 13	2,883 54	
	Clerk of the Peace	" "			
	Local Registrar	A. I. Macdonell		4,416 45	750 00
	County Court Clerk	" "			
	Surrogate Registrar	" "			
SUDBURY:					
Sudbury	Sheriff	Alex. Irving	1,016 30	4,231 09	950 00
	Surrogate Judge	Judge Kehoe			1,000 00
	Local Master	" "			
	Crown Attorney	R. R. McKessock, K.C.	1,126 35	6,084 50	250 00
	Clerk of the Peace	" "			
	Local Registrar	J. D. Shipley		2,072 15	600 00
	District Court Clerk	" "			
	Surrogate Registrar	" "			
TEMISKAMING:					
Haileybury	Sheriff	Geo. Caldbick	537 05	4,259 30	1,000 00
	Surrogate Judge	Judge Hartman			1,000 00
	Local Master	" "			
	Crown Attorney	F. L. Smiley	693 34	3,567 95	250 00
	Clerk of the Peace	" "			
	Local Registrar	T. J. Meagher		2,191 87	600 00
	District Court Clerk	" "			
	Surrogate Registrar	" "			
THUNDER BAY:					
Port Arthur	Sheriff	W. A. Thompson	1,669 57	4,866 33	1,000 00
	Surrogate Judge	Judge Kenny			1,000 00
	Local Master	" "			
	Crown Attorney	W. F. Langworthy, K.C.	874 75	2,735 09	250 00
	Clerk of the Peace	" "			
	Local Registrar	Keith Munro	413 35	3,169 85	600 00
	District Court Clerk	" "			
	Surrogate Registrar	" "			

*Of this amount of $87.33 percentage payable by Mr. Beatty, $2.43 is percentage on 1923 earnings.

†This amount of $100.90 paid by Mr. Cotter is for percentage on his 1923 earnings.

the Province of Ontario for the year ending December, 1924.—*Continued.*

Total earnings and salary in all offices	Total office disbursements	Net earnings of office	Statutory amount paid to Province	Net income of officer	Amount of fees earned by local Master during the year	Fees collected for Province in Law Stamps	County or District
$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	
3,339 89	490 90	2,848 99	.....	2,848 99	.....	.....	Renfrew.
.....	.....	.....	.....	1,000 00	15 20	.....	
2,550 08	480 00	2,070 08	.....	2,070 08	.....	.....	
3,760 20	585 70	3,174 50	*87 33	3,087 17	.....	2,784 35	
3,843 22	2,480 30	1,362 92	.....	1,362 92	.....	.....	Simcoe.
.....	.....	.....	.....	1,000 00	.....	.....	
4,016 01	758 20	3,257 81	†100 90	3,156 91	.....	.....	
2,512 80	180 00	2,332 80	.....	2,332 80	.....	.....	
5,145 20	1,000 00	4,145 20	472 60	3,672 60	.....	5,232 80	
2,659 61	576 82	2,082 79	.....	2,082 79	.....	.....	Stormont,
.....	.....	.....	.....	1,000 00	359 00	.....	Dundas and
.....	.....	.....	.....	.....	.....	.....	Glengarry.
2,883 54	429 50	2,454 04	.....	2,454 04	.....	.....	
5,166 45	755 20	4,411 25	600 55	3,810 70	.....	2,762 25	
5,181 09	2,206 68	2,974 41	.....	2,974 41	.....	.....	Sudbury.
.....	.....	.....	.....	1,000 00	11 20	.....	
6,334 50	2,242 00	4,092 50	‡385 73	3,706 77	.....	.....	
2,672 15	240 00	2,432 15	.....	2,432 15	.....	891 20	
5,259 30	2,001 88	3,257 42	.....	3,257 42	.....	.....	Temiskaming.
.....	.....	.....	.....	1,000 00	73 40	.....	
3,417 95	875 00	2,542 95	.....	2,542 95	.....	.....	
2,791 87	562 75	2,229 12	.....	2,229 12	.....	1,923 35	
5,866 33	2,049 62	3,816 71	.....	3,816 71	.....	.....	Thunder Bay.
.....	.....	.....	.....	1,000 00	24 60	.....	
2,985 09	108 00	2,877 09	.....	2,877 09	.....	.....	
3,769 85	56 25	3,713 60	*a*272 84	3,440 76	.....	1,402 30	

‡Of this amount of $385.73 percentage payable by Mr. McKessock, $88.98 is percentage on 1923 earnings.

*a*Of this amount of $272.84 percentage payable by Mr. Munro, $16.04 is percentage on 1923 earnings.

SCHEDULE A—Return of fees and emoluments of the Judicial Officers throughout

County or District and Town	Office	Officer	Earnings of December quarter, 1923	Amount earned in 1924	Salary paid by Province
			$ c.	$ c.	$ c.
VICTORIA:					
Lindsay...	Sheriff	A. E. Vrooman	337 44	1,685 49	.....
	Surrogate Judge	Judge Swayze	.....	.....	1,000 00
	Local Master	" "	.....	.....	.....
	Crown Attorney	J. E. Anderson	.....	3,404 39	.....
	Clerk of the Peace	" "	.....	.....	.....
	Local Registrar	A. T. Porter	.....	2,686 14	675 00
	County Court Clerk	" "	.....	.....	.....
	Surrogate Registrar	" "	.....	.....	.....
WATERLOO:					
Kitchener	Sheriff	H. G. Lackner	765 58	3,951 79	.....
	Surrogate Judge	Judge Hearn	.....	.....	1,000 00
	Local Master	J. J. A. Weir	.....	170 29	.....
	Crown Attorney	D. S. Bowlby	938 30	5,254 51	.....
	Clerk of the Peace	" "	.....	.....	.....
	Local Registrar	C. H. Mills	.....	1,369 58	393 75
	County Court Clerk	*E. J. Beaumont	227 30	1,013 55	281 25
	Surrogate Registrar	J. M. Scully	548 66	4,821 74	.....
WELLAND:					
Welland...	Sheriff	V. L. Davidson	507 42	3,599 90	.....
	Surrogate Judge	Judge Livingstone	.....	.....	1,000 00
	Local Master	" "	.....	.....	.....
	Crown Attorney	T. D. Cowper, K.C.	1,031 67	4,315 73	.....
	Clerk of the Peace	" "	.....	.....	.....
	Local Registrar	J. E. Cohoe	.....	5,363 65	800 00
	County Court Clerk	" "	.....	.....	.....
	Surrogate Registrar	" "	.....	.....	.....
WELLINGTON:					
Guelph....	Sheriff	A. S. Allan	347 57	3,531 40	.....
	Surrogate Judge	Judge Spotton	.....	.....	1,000 00
	Local Master	W. H. Kingston, K.C.	.....	328 82	.....
	Local Registrar	" "	.....	5,586 23	300 00
	County Court Clerk	" "	.....	.....	.....
	Surrogate Registrar	" "	.....	.....	.....
	Crown Attorney	J. M. Kearns	411 40	4,803 66	.....
	Clerk of the Peace	" "	.....	.....	.....
WENTWORTH:					
Hamilton..	Sheriff	J. T. H. Regan	2,095 19	11,480 73	.....
	Surrogate Judge	Judge Evans	.....	1,500 00	.....
	" "	Judge Gauld	.....	1,000 00	.....
	Local Master	" "	.....	239 80	.....
	Crown Attorney	G. W. Ballard	Commuted	5,000 00	.....
	Clerk of the Peace	" "	.....	.....	.....
	Local Registrar	H. C. Gwyn, K.C.	.....	14,953 41	875 00
	County Court Clerk	" "	.....	.....	.....
	Surrogate Registrar	" "	.....	.....	.....

*E. J. Beaumont resigned, to take effect 29th May, 1924, the date when C. H. Mills assumed office.

*a*Of this amount of $149.53 paid by Mr. Bowlby, $30.03 is for percentage on 1923 earnings.

the Province of Ontario for the year ending December, 1924.—*Continued.*

Total earnings and salary in all offices	Total office disbursements	Net earnings of office	Statutory amount paid to Province	Net income of officer	Amount of fees earned by Local Master during the year	Fees collected for Province in Law Stamps	County or District
$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	
1,685 49	640 62	1,044 87	.....	1,044 87	.....	.....	Victoria.
.....	.....	.....	.....	1,000 00	52 95	.....	
.....	.....	.....	.....	.....	.....	.....	
3,404 39	860 00	2,544 39	.....	2,544 39	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
3,361 14	1,374 31	1,986 83	.....	1,983 86	.....	1,566 70	
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
3,951 79	1,684 36	2,267 43	.....	2,267 43	.....	.....	Waterloo.
.....	.....	.....	.....	1,000 00	.....	.....	
170 29	.....	170 29	.....	170 29	.....	.....	
5,254 51	1,378 20	3,876 31	*a*149 53	3,726 78	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
1,763 23	383 45	1,379 78	.....	1,379 78	.....	309 90	
1,294 80	310 00	984 80	.....	984 80	.....	306 00	
4,821 74	1,313 72	3,508 02	*b*259 25	3,248 77	.....	4,453 40	
3,599 90	2,138 62	1,461 28	.....	1,461 28	.....	.....	Welland.
.....	.....	.....	.....	1,000 00	36 40	.....	
.....	.....	.....	.....	.....	.....	.....	
4,315 73	1,042 00	3,273 73	.....	3,273 73	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
6,163 65	1,252 80	4,910 85	855 43	4,055 42	.....	4,548 30	
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
3,531 40	1,181 04	2,350 36	.....	2,350 36	.....	.....	Wellington.
.....	.....	.....	.....	1,000 00	.....	.....	
6,215 05	941 20	5,273 85	872 50	4,401 35	.....	4,828 10	
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
4,803 66	651 00	4,152 66	*c*338 35	3,814 31	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
11,480 73	5,007 75	6,472 98	.....	6,472 98	.....	.....	Wentworth.
.....	.....	.....	.....	1,500 00	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
1,239 80	.....	1,239 80	.....	1,239 80	.....	.....	
5,767 44	1,700 73	.....	4,046 71	5,000 00	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
15,828 41	3,676 26	12,152 15	7,336 93	4,815 22	.....	13,438 25	
.....	.....	.....	.....	.....	.....	.....	

*b*Of this amount of $259.25 paid by Mr. Scully, $105.24 is for percentage on 1923 earnings.

*c*Of this amount of $338.35 percentage payable by Mr. Kearns, $11.82 is for percentage on 1923 earnings.

SCHEDULE A.—Return of fees and emoluments of the Judicial Officers throughout

County or District and Town	Office	Officer	Earnings of December quarter, 1923	Amount earned in 1924	Salary paid by Province
			$ c.	$ c.	$ c.
YORK:					
Toronto...	Sheriff.....	A. McCowan.....	3,631 90	25,036 93	.....
	Surrogate Judge.....	Judge Coatsworth....	.....	2,600 00	.....
	" "	Judge Morson.....	.....	1,600 00	.....
	" "	Judge Denton.....	.....	1,600 00	.....
	" "	Judge Widdifield.....	.....	1,600 00	.....
	" "	Judge Tytler.....	.....	1,000 00	
	" "	Judge O'Connell.....	.....	1,000 00	.....
	Crown Attorney.....	E. N. Armour, K.C...	Commuted	7,500 00	.....
	Clerk of the Peace....	H. E. Irwin, K.C.....	.....	.....	.....
	County Court Clerk..	†R. A. Pyne.....	.....	.....	.....
		Thos. V. Gearing....	.....	22,124 60	.....
	Surrogate Registrar...	A. F. Wallis.....	.....	39,959 08	.....
TORONTO:	Sheriff.....	‡Fred. Mowat.....	.....	48,121 00	.....
		R. A. Pyne.....	.....	.....	.....
		J. E. Severs.....	.....	.....	.....

†R. A. Pyne resigned, to take effect 28th April, 1924, the date when Thos. V. Gearing assumed office.

‡Fred. Mowat died; R. A. Pyne assumed office 1st May, 1924, and J. E. Severs, Deputy, acted from 12th April to 30th April, inclusive.

the Province of Ontario for the year ending December, 1924.—*Concluded.*

Total earnings and salary in all offices	Total office disbursements	Net earnings of office	Statutory amount paid to Province	Net income of officer	Amount of fees earned by Local Master during the year	Fees collected for Province in Law Stamps	County or District
$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	
25,036 93	12,870 38	12,166 55	*a*6,252 30	7,066 65	.....	.....	York.
.....	.....	.....	.....	2,600 00	.....	.....	
.....	.....	.....	.....	1,600 00	.....	.....	
.....	.....	.....	.....	1,600 00	.....	.....	
.....	.....	.....	.....	1,600 00	.....	.....	
.....	.....	.....	.....	1,000 00	.....	.....	
.....	.....	.....	.....	1,000 00	.....	.....	
3,324 00	404 17	.....	2,980 52	7,500 00	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
22,124 60	8,529 00	13,595 60	8,636 04	4,959 56	.....	.....	
39,959 08	7,806 06	32,153 02	25,337 72	6,815 30	.....	56,992 20	
48,121 00	30,282 30	17,838 70	*b*13,458 18	7,633 87	.....	.....	Toronto.
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	

*a*Of this amount of percentage paid by Mr. McCowan, i.e., $6,252.30, the sum of $1,152.40 was for percentage payable on 1923 earnings.

b$3,253.35 of this amount of $13,458.18 is percentage on earnings prior to 1924.

SCHEDULE B.—Police Magistrates, Province of Ontario, 1924.

Name	Address	County or District	Salary paid by Province.	Travelling and other expenses paid by Province	Fines paid through office of Inspector of Legal Offices.	Fees paid through office of Inspector of Legal Offices
			$ c.	$ c.	$ c.	$ c.
Adams, E. E.	Spencerville	Grenville	1,000 00	671 80	576 00	481 90
Anderson, S. T.	Comber	Essex				
Andrews, S. J.	Clinton	Huron			15 00	
Arnold, S. B.	Chatham	Kent	1,000 00	9 60	222 50	747 15
Arthurs, Ed.	Espanola	Algoma	1,000 00	248 37	1,251 50	355 55
Armstrong, M.	Markdale	Grey				
Atkinson, S.	Haileybury	Cochrane, Temiskaming, Nipissing and Algoma	3,600 00	1,074 40	3,261 56	2,730 50
Ball, A. S.	Woodstock	Oxford			25 00	
Barr, W. J.	Burlington	Halton			70 00	2 20
Beaman, W. D.	Essex	Essex				
Bedford, H. R.	Deseronto	Hastings			140 00	
Blake, J. R.	Galt	Wat'loo, Brant.	1,600 00		4,420 00	807 00
Bond, F.	Port Dover	Norfolk				
Bradbury, J. R.	Blind River	Algoma			150 00	
Bradford, J.	Lindsay	Vic. & Hali'ton	1,200 00	13 15	444 00	147 45
Bradshaw, J.W.	Kingston	Frontenac	1,200 00	28 45	613 00	385 00
Bridgewater, J.T	Dresden	Kent				
Bristow, E. J.	Bright	Oxford				
Broughton, J.D.	Parry Sound	Parry Sound	1,920 00	64 83	603 00	362 34
Brown, E. B.	Victoria Harb'r	Simcoe				
*Browne, R. J.	City Hall, Toronto	See Toronto Police Court returns.				
Brodie, D. M.	Sudbury	Sud. & Algoma	2,100 00		938 00	525 50
Brunton, T. H.	57 Adelaide St. E., Toronto	York			3,576 00	882 99
Burgess, C. H.	Port Credit	Peel			50 00	
Burrill, R. W.	Caledon, East	Peel				
Butcher, W. R.	St. Mary's	Perth				
Campbell, J. H.	St. Catharines	Linc. & Welland	1,000 00	56 80	1,412 00	1,094 62
Campbell, W.A.	Port Hope	Nor. & Dur			441 00	
Callwood, H.	Tilbury	Essex				
Carroll, W. B.	Gananoque	Leeds				
Carscallen, A. B.	Wallaceburg	Kent & Lamb'n	1,000 00	29 00	34 00	378 41
Casement, R. R.	Madoc	Hastings		4 80	136 00	
Chown, S. T.	Renfrew	Ren. & Nipiss'g	2,500 00	259 06	603 00	224 20
Clark, G. H.	Orillia	Simcoe & Ont.	1,800 00	204 31	607 00	242 95
Clark, Jos.	Ridgeway	Welland			15 00	
Clark, W. J.	Pickering	Ontario			628 00	
†Clay, W. H.	Toronto	York			162 00	37 50
Cline, C. H.	Cornwall	Stor., D.& Glen.	1,700 00	49 20	1,041 00	840 98
Cockburn, J. D.	Sturgeon Falls.	Nipissing			710 00	
Cohen, Jacob.	City Hall, Toronto	See Toronto Police Court returns.				
Colville, Neil.	Orono	Nor. & Dur				
‡Cook, Frank.	Midland	Simcoe	400 00		235 00	49 80
Coutts, Jno.	Thamesville	Kent				
Craig, David.	Arnprior	Renfrew				
Crawford, Robt	Brampton	Peel			5,761 00	
Creasor, A. D.	Owen Sound	Grey	1,500 00	73 73	576 00	201 50
Cummings, W.R	Eastview	Carleton				

* R. J. Browne appointed by Order-in-Council, 9th October, 1924.
† W. H. Clay died.
‡ Mr. Cook paid a salary from 7th July, 1924.

SCHEDULE B—*Continued*

Name	Address	County or District	Salary paid by Province.	Travelling and other expenses paid by Province	Fines paid through office of Inspector of Legal Offices.	Fees paid through office of Inspector of Legal Offices.
			$ c.	$ c.	$ c.	$ c.
Davidson, D...	Mimico.....	Tor. & Ham Highway....	.....	82 30	40 00	500 50
Depew, J. E...	White River...	Algoma.....	2,500 00	362 94	787 00	360 80
*a*Devine, M...	Renfrew.....	Renfrew.....	.....	.....	.....	.....
*b*Dice, Sam'l...	Milton.....	Halton.....	.....	.....	3 00	.....
Eady, R. W...	Renfrew.....	Renfrew.....	.....	.....	.....	.....
Eager, Wm....	Morrisburg....	Stor., D. & Glen	.....	.....	.....	.....
Elliot, Andrew.	Sault Ste. Marie	Algoma.....	.....	.....	315 00	65 00
Erskine, W. T..	Rockland.....	Russell.....	.....	.....	.....	.....
Falconer, Hugh.	Shelburne.....	Dufferin.....	800 00	133 80	350 30	328 05
Farrell. J. M...	Kingston.....	Frontenac.....	.....	.....	.....	.....
Farnsworth, H.	Huntsville.....	Muskoka.....	.....	.....	254 93	.....
*c*Floyd, W. H..	Cobourg.....	Nor. & Dur....	1,200 00	226 05	1,136 15	778 80
Fox, F. J.....	Wheatley.....	Kent.....	.....	.....	20 00	.....
Fraser, Alex...	Niagara Falls..	Welland.....	.....	.....	647 00	.....
Fry, J. S.....	Dundas.....	Wentworth....	.....	.....	452 50	.....
Goodwin, Jno..	Welland.....	Welland.....	.....	.....	488 00	.....
Gorman, H....	Sarnia.....	Lambton.....	.....	.....	.....	.....
Gover, H.....	Coldwater.....	Simcoe & Musk.	500 00	.....	75 00	47 81
Graydon, A. H.	London.....	Middlesex.....	.....	.....	200 00	.....
Greig, J. C....	Seaforth.....	Huron.....	.....	.....	.....	.....
Gundy, W. E..	Windsor.....	Essex.....	.....	.....	719 00	6 50
Gunton, R. E..	Simcoe.....	Norfolk.....	2,000 00	43 30	50 00	646 85
Hall, Robt.....	Ridgetown.....	Kent.....	.....	.....	15 00	.....
Halpin, P. K...	Prescott.....	Grenville.....	.....	.....	.....	.....
Hamilton, T. L.	Listowel.....	Perth.....	.....	.....	55 00	.....
Hamilton, Wm.	Uxbridge.....	Ontario.....	.....	.....	199 00	.....
Hare, G. W....	Tillsonburg....	Oxford.....	.....	.....	20 00	.....
Hawkshaw,C.W	Lucan.....	Middlesex.....	.....	.....	400 00	.....
*d*Hellyer, Alb't.	Kenilworth....	Wellington.....	1,000 00	89 85	327 00	191 75
Hewson, W. H.	Penetang.....	Simcoe & Musk.	500 00	.....	66 00	32 75
Hind, A. F....	Oshawa.....	Ontario.....	.....	.....	226 00	.....
Hogg, W. A....	Collingwood...	Simcoe & Grey.	*e*600 00	69 88	135 00	128 60
Hollands, C. J..	Fort Frances...	Rainy River...	2,000 00	98 30	922 00	415 25
Hopewell, Chas.	Ottawa.....	Carleton.....	.....	.....	1,246 00	.....
Horsey, W. M.	Bowmanville...	Nor. & Dur....	.....	.....	125 50	.....
Hunt, F.....	St. Thomas....	Elgin.....	.....	.....	287 00	.....
Jakeman, W. A.	Bethany.....	Nor. & Dur....	.....	.....	12 00	.....
Jarman, G. L..	Bancroft.....	Hastings.....	1,200 00	272 35	552 00	265 10
Jarvis, J. J....	Mooretown....	Lambton.....	.....	.....	.....	.....
Jeffs, Compton.	Barrie.....	Simcoe.....	1,000 00	55 93	735 00	129 20
Jelfs, G. F.....	Hamilton.....	Wentworth.....	.....	.....	280 00	4 00
Jones, J. E....	City Hall, Tor.	See Toronto Police Court returns.				
Jones, S. A....	Brantford.....	Brant.....	.....	.....	5 00	.....
Jones, Thos....	Forest.....	Lambton.....	.....	.....	.....	.....
Jordon, G. A...	Minden.....	Haliburton....	1,200 00	73 80	200 00	182 50
Joynt, Wm....	Ottawa.....	Carleton.....	2,000 00	.....	1,130 75	736 73

a M. Devine died December, 1924; R. W. Eady appointed by Order-in-Council 5th February, 1925.
b Mr. Dice died 17th May, 1924.
c Mr. Floyd's salary increased from $1,000 as and from 1st November, 1924.
d Mr. Hellyer received a salary at the rate of $1,500 per annum up to 21st October, 1924, since then at the rate of $1,000.
e W. A. Hogg, paid a salary from 7th April, 1924.

SCHEDULE B—*Continued*

Name	Address	County or District	Salary paid by Province.	Travelling and other expenses paid by Province	Fines paid through office of Inspector of Legal Offices.	Fees paid through office of Inspector of Legal Offices.
			$ c.	$ c.	$ c.	$ c.
Kidd, W. W.	Grimsby	Lincoln			250 00	
Kinney, J. A.	Kenora	Kenora	400 00	13 55	275 00	36 50
Kirkland, J. T.	Almonte	Lanark	300 00	42 90	190 00	74 25
Laidlaw, Wm.	Durham	Grey			215 00	
Langley, O. A.	Peterborough	Peterborough	1,000 00	112 10	186 00	132 75
Lawlor, H. W.	Hawkesbury	Prescott	1,000 00		183 00	197 17
Lloyd, J. L.	Northbrook	Lennox & Add.	300 00			101 50
Macartney, Jno	Wiarton	Bruce	1,000 00	3 31	80 00	205 15
Mackay, J. T.	Sault Ste. Marie	Algoma	2,500 00	150 99	432 00	245 25
MacDougall, D.	Maxville	Stor., D. & Glen				
Major, F. W.	Gore Bay	Manitoulin	1,800 00	887 70	698 00	197 90
Makins, J. A.	Stratford	Perth	1,000 00	64 65	780 00	464 50
Malkin, W. T.	Bridgeburg	Welland	500 00		93 00	190 90
Massie, J. C.	Dunnville	Hald. & Welland	3,500 00	940 91	294 00	1,457 30
Masson, Stew.	Belleville	Hastings			520 00	
Matheson, R. A	Eganville	Renfrew				
Maxwell, C. F.	St. Thomas	Elgin	1,000 00	160 91	537 00	494 45
Miller, O. A.	Avonmore	Stor., D. & Glen				
Moore, H. P.	Acton	Halton, Peel & Wellington	2,500 00	66 40	43 50	264 30
Morrison, P. J.	Glencoe	Middlesex			1,459 00	
Mott, W. S. (*ex-officio*)	Judge Juvenile Court	90 Albert St., Toronto				
*Myers, J. G.	Bracebridge	Muskoka	600 00		10 00	6 00
McArthur, C.	Burk's Falls	Parry Sound	500 00	57 80	1,152 00	250 75
McCormick, W.	Amherstburg	Essex				
McGaughey, C.	North Bay	Nipissing	1,500 00	59 45	604 00	191 00
McKay, S. G.	Ailsa Craig	Middlesex				
McNab, A. E.	Walkerton	Bruce	2,000 00	195 70	85 00	690 20
McNeely, J. S. L	Perth	Lanark			40 00	
O'Brien, W. W.	Port Arthur	Thunder Bay	1,200 00	51 95	807 00	229 35
†O'Connor, J. J.	Port Arthur	Thunder Bay, Algoma & Ken.	1,800 00	1,056 80	4,900 00	408 50
O'Rourke, T. A.	Trenton	Hastings			295 00	
Page, J. A.	Brockville	Leeds & Gren.	1,000 00	20 25	1,172 00	359 05
Palling, Wm.	Fort William	Thunder Bay	800 00		670 00	136 25
Paterson, J. L.	Ingersoll	Oxford	1,600 00	238 38	2,234 00	532 45
Patterson, Dr. Margaret	City Hall, Tor.	See Toronto Police Court returns.				
Patterson, W. W	Paris	Brant			110 00	
Payne, Geo. A.	Campbellford	Nor. & Dur			9 00	
Peacock, Wm.	Alexandria	Stor., D. & Gren.				
Peden, A. R. G.	Carleton Place	Lanark			10 00	
Pinkerton, J. B.	Elgin	Leeds & Gren.			30 00	
Poulin, B. R.	L'Orignal	Prescott			110 00	
Preston, D. K.	Newboro	Leeds & Gren.				
Pronger, R. H.	Dryden	Kenora	1,000 00	93 35	220 00	36 00
Purdy, J. H.	Port Perry	Ontario			55 00	
Rabb, I.	Palmerston	Wellington				
Rankin, Wm.	Napanee	Lennox & Add.			45 00	

* J. G. Myers appointed by Order-in-Council 27th November, 1924.
† Mr. O'Connor's salary increased from $1,200 as and from 1st November, 1924.

SCHEDULE B—*Concluded*

Name	Address	County or District	Salary paid by Province.	Travelling and other expenses paid by Province	Fines paid through office of Inspector of Legal Offices.	Fees paid through office of Inspector of Legal Offices.
			$ c.	$ c.	$ c.	$ c.
Ray, G. R.	Moose Factory	Cochrane			60 00	
Reid, C. A.	Goderich	Huron	2,500 00	174 05	245 00	548 00
Ruttan, G. F.	Napanee	Lennox & Add.	1,200 00	24 69	746 00	730 95
Scott, W. W.	Moorefield	Wellington				
Shields, J. H.	Oakville	Halton			1,319 00	
Smart, J. H.	Kingsville	Essex				
*a*Smith, W. A.	Kingsville	Essex	2,000 00		1,165 50	922 95
Sparham, B. E.	Smith's Falls	Lanark			233 00	
Stewart, J. C.	Pembroke	Renfrew			336 00	
Stewart, Wm.	Pelee Island	Essex	300 00			17 00
Stoddart, Thos.	Copper Cliff	Sudbury	3,000 00	230 34	1,283 00	707 25
*b*Summers, J. R.	Aylmer	Elgin			20 00	
Taylor, Chas.	Drumbo	Oxford				
Telford, Jno.	Hanover	Grey			19 86	
Thistlethwaite, F.	Vankleek Hill	Prescott				
Treffry, G. H.	Otterville	Oxford				
Trim, Chas.	Milverton	Perth			4 00	
Trueman, R. M.	Strathroy	Middlesex				
Tucker, E. R.	Cochrane	Cochrane, Algoma and Thunder Bay	3,000 00	830 68	1,601 44	1,121 50
Toronto Police Court	Toronto				2,572 00	
Vance, J. F.	Hamilton	Wentworth	1,500 00		4,523 50	1,508 30
Vaughan, A. C.	Sioux Lookout	Kenora	750 00		310 00	157 50
*Watt, F.	Guelph	Wellington	600 00		758 00	60 00
Weegar, S.	North Bay	Nipissing			155 00	
Weir, J. J. A.	Kitchener	Waterloo			692 00	4 00
Whittington, J.	Blenheim	Kent			1,185 00	
Wholehan, T.	Chesterville	Stor., D. & Glen			25 00	
Williams, L.	Picton	Prince Edward			160 00	
Willis, J. E.	Whitby	Ontario			412 00	
Wills, J. F., *pro tem.*	Belleville	Hastings				
Woodman, A. C	Drayton	Wellington				
Woodrow, C. S.	Sarnia	Lambton	1,500 00		211 50	317 25
†Zapfe, F. T.	Parkhill	Middlesex	1,500 00	53 65	71 00	38 15
			88,670 00	9,944 32	77,923 99	28,353 05

a Mr. Smith's salary increased from $1,200 by Order-in-Council, 27th November, 1924.
b Mr. Summers resigned, Order-in-Council, 13th March, 1925.
* F. Watt, paid a salary as and from 21st October, 1924.
† F. T. Zappe appointed by Order-in-Council 18th September, 1924.

ANNUAL REPORT

OF THE

Inspector of Registry Offices

FOR THE

PROVINCE OF ONTARIO

1924

PRINTED BY ORDER OF
THE LEGISLATIVE ASSEMBLY OF ONTARIO

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REPORT

OF THE

INSPECTOR OF REGISTRY OFFICES

FOR THE YEAR 1924

To the Honourable W. F. Nickle, K.C.,
Attorney-General of the Province of Ontario.

Sir,—I have the honour to present the Annual Report of the Inspector of Registry Offices for the year ending December 31st, 1924.

The sworn returns of the Registrars show a decrease in the number of instruments registered, a decrease in the incomes of the Registrars, and a decrease in the rebates to the Municipalities.

Details of the business of each office compiled from these returns are shown in the tabulated statements appended as Schedules to this report.

Thirty-one registrars had incomes less than $2,500, of twenty-seven they were less than $2,000, and of these fourteen had to pay rebates under section 101. As stated in former reports it has long been my view that a much larger sum than $1,500 of a Registrar's income should be exempt from rebate. $3,500 is the sum exempt for Crown Attorneys and Clerks of the Peace and $6,500 for Sheriffs.

Their duties were generally well performed, but in some instances it was necessary to direct attention to the requirements of the statutes. The arrears of copying and comparing at the close of the year are shown in the schedules.

I have had the usual number of references during the year. Annexed hereto will be found notes of such of my opinions, decisions and directions as seem to be of interest to the Registrars, the profession and others having business in the Registry Offices.

Schedule "C" is an Order-in-Council under which the office hours of the Registrar conform to daylight saving time where such time has been adopted by the Municipality in which the Registry Office is situated.

At the request of the Honourable the Provincial Treasurer I furnished a certified list of the Registrars of Deeds and of the amount of security which each should give under section 11 of *The Registry Act*, and the Orders-in-Council passed thereunder. Additional Bonds required by reason of the *Land Transfer and Mortgage Tax Acts* were arranged for by the Treasury Department, as to which the Inspector has no responsibility and I have not been consulted.

I have the honour to be, Sir,

Your obedient servant,

Jas. W. Mallon,
Inspector.

Toronto, March 2nd, 1925.

Decisions, Opinions and Directions Given

By JAMES W. MALLON, B.A., LL.B., K.C.
Inspector of Registry Offices

CERTIFIED COPY—A CERTIFIED COPY IS A COPY AUTHORIZED TO BE CERTIFIED.

To a Registrar:

By registered post I beg to return the Notarial Copy of an Instrument received with your letter of the 27th ulto.

It is my opinion that this instrument may not be registered. A notarial copy is not the certified copy required by section 35 of *The Registry Act*. A certified copy is a copy authorized to be certified, as for example, the copy referred to in section 22 or section 44 of *The Registry Act*. (See report for year 1916, pages 19 and 24; year 1917, page 18; year 1918, page 36.)

CONVEYANCE OF LANDS, SOME OF WHICH ARE UNPATENTED.

To a Registrar:

I beg to return the Deed Ernest L. S. to William S. the younger.

I attended at the office of the Crown Lands, Toronto, and was informed that on the 23rd April, 1877, a Patent issued to one Alonzo S. for the east half of lot one in the 7th concession of the township of Snowden and for the whole of lot two in said concession, 148½ acres in all, but that no patent has as yet been issued for lots 3 or 4 in said concession. This deed therefore is a conveyance of two parcels that have been patented and of two others for which no patent has as yet been issued.

In my report for the year 1918, page 34, I reviewed the decisions of the Inspector in cases such as this and stated that the instrument may be registered against the lands that have been patented but that the certificate of registration given by the Registrar must be limited accordingly, that is, the instrument may be entered upon lots that have been patented, but under subsection 7 of section 34, it may not be registered against the unpatented lots, in this case lots 3 and 4. In the report of the Inspector for the year 1911, at page 38 are given instructions for the entry to be made in the remarks column of the Abstract Index.

In the Certificate of Registration that you will endorse upon the duplicate you will show that it is registered against the patented lands only.

CUSTODY OF DOCUMENTS ACT—THE NOTE REQUIRED TO BE MADE IN THE ABSTRACT INDEX BOOK OF DEPOSITS UNDER THE CUSTODY OF DOCUMENTS ACT MUST BE MADE AS OF THE DATE WHEN DEPOSIT RECEIVED.

To a Registrar:

Mr. S. tells me that although a deposit under *The Custody of Documents Act* as amended was filed in your office since the date of the amending statute,

it was not noted in your Abstract Index as of the date of the deposit thereof, but was noted on the Abstract Index opposite the entry made some thirty years ago of the document to which this particular deposit refers.

You can readily see that parties searching title within the last ten or fifteen years would not become aware of the deposit. Please, therefore, make the statutory note in red ink of each deposit as of the date when the same is received.

DESCRIPTION MUST NOT REFER TO AN UNREGISTERED PLAN.

To a Registrar:

I have your letter of the 6th inst. in reply to mine of the 4th.

It is quite true that a description may be elucidated by reference to a plan or sketch attached to the deed, in which case it forms a part of the description, but the description under consideration merely mentions a parcel of land of a certain frontage and depth and then goes on to state that it is lot 9 according to an unregistered plan of which a copy is annexed. In other words this description refers to an unregistered plan, the very thing that section 84 prohibits.

Why not give a "metes and bounds" description of the parcel and then illustrate it by an accompanying sketch?

DISCHARGE OF MORTGAGE—WHEN THE SURVIVING MORTGAGEE MAY DISCHARGE.

From a Registrar:

Mr. W. brought in the enclosed discharge of mortgage for registration. This discharge did not seem to comply with the requirements under section 65 of *The Registry Act*. He then made some additions (the parts written in), but we are still in some doubt as to whether we should register this instrument as we have not been able to find provision made for registering a discharge of the interest of one of several mortgagees in a mortgage. Mr. W. has consented that we submit this for decision, and we shall be glad to have your opinion.

Letter in reply:

By registered post I am returning the Discharge of Mortgage received with your letter of the 16th instant.

I note that this is a discharge given by the survivor of three mortgagees of a mortgage dated May 26th, 1881. There is nothing in this discharge to show whether these mortgagees held jointly or in shares. If they held in shares and not as joint mortgagees, then the survivor may not alone execute a valid certificate of discharge of mortgage. The legal personal representative of the deceased mortgagees must also join.

I would refer you to my report for the year 1918, page 7 where the matter is fully discussed. You will note that where the mortgagees hold jointly the survivor may discharge the mortgage, provided the mortgage is given since July 1st, 1886, but I observe from the discharge, that it states that this mortgage was given in June, 1881. It would therefore seem that the mortgage in question must necessarily be discharged by the surviving mortgagee and the legal personal representatives of the two deceased mortgagees.

Apparently the solicitor has come to this conclusion, or he should not have added to the last clause of the discharge, the words "so far as my interest is concerned." The discharge limited in this way does not appear to me to be one which can be registered.

A release and re-conveyance from the surviving mortgagee with proper recitals could, of course, be registered.

Please read carefully my decision above referred to, and the reports of the late inspector therein referred.

DISCHARGE OF MORTGAGE—COMMITTEE OF A LUNATIC IN ENGLAND—SUGGESTIONS.

From a Registrar:

The holder of a mortgage registered here is now of unsound mind and is confined in an institution in England. It is necessary to discharge the mortgage. The solicitors say that the fact that the mortgagee is not in Ontario, precludes the Public Trustee from acting. The solicitor for the mortgagor hesitates to approve of action by an English committee appointed for the purpose of discharging the mortgage

I presume there is no objection to registration here of a foreign order appointing committee and to the acceptance for registration of a discharge executed by him, but at the request of the parties, I have promised to ask you if in your experience a similar case has arisen and your manner of dealing with it.

Letter in Reply:

Your letter of the 15th inst. with reference to the discharge of a mortgage by the English committee of a lunatic, I have received just as I am going out of town on duty. I have not had time to look up the question. Do you not think, however, that it will be necessary for our courts to approve of the English committee (after security, etc., being given) before such a committee could discharge. If there is any hurry about the matter it might be well for you to confer with your solicitor, as I will not be back before Monday of next week and as you know, anything that I may say will be an opinion only and will not have the force of a decision.

An analogous case would be that of a foreign administrator who, as you know, may not discharge a mortgage by the statutory certificate of discharge. See, *re* Thorpe, 15 Grant 76, and see report of the Inspector of Registry Offices for the year 1913, page 46, where Mr. Guthrie said that an administrator appointed by the Surrogate Court in another province of Canada of the estate of a mortgagee is not competent to sign a valid discharge of a mortgage covering land in Ontario.

AN INSTRUMENT ONCE REGISTERED MAY NOT BE ALTERED.

From a Registrar:

This is the duplicate of a deed which was registered as shown by the certificate thereon.

In making an abstract of the title some little time ago I noticed that the starting point in the description which should have undoubtedly been "the

northwesterly corner was given as the southwesterly corner. The Grantor left P. S. soon after this deed was made and his whereabouts is not known.

Now the legal firm who made the deed wish to change the word "South" to "North" which would make the description all right. After this deed was made the Grantor conveyed the southerly part of the lot and the northerly line of the part so conveyed corresponds with what would be the southerly boundary of the part described in the enclosed deed if the change were made.

Shall I permit the change?

Letter in Reply:

By registered post I beg to return the deed, received with your letter of the 11th instant.

In reply, I may say that you should know that a deed, once registered, may not be altered. See section 80 of *The Registry Act.*

Discharge of Mortgage—From one of two mortgagees, the whereabouts of the other unknown—Suggestions.

From a Solicitor:

On the 31st of July, 1922, a client of mine, Mr. William J. G., executed a mortgage in the sum of $300.00 in favour of James P. and Daniel D., two prospectors, who were then resident in this city. When the first payment came due under the mortgage the payment was made to the both mortgagees but D. left the city prior to the time the second payment fell due and his co-mortgagee, P., paid him off what was coming to him under the mortgagee, without securing a regular assignment of his interest. The mortgage fell due and G., the mortgagor, paid the balance thereof to James P. D. has not been in this part of the country for the past year and a half and the last heard of him, six months ago, he was prospecting in the wilds of Northern Quebec. In order therefore to clear up the title, I secured a discharge from James P., his co-mortgagee, which I enclose herewith for your perusual, and which is duly proven by affidavit as required by *The Registry Act.* D. has no interest whatever in the mortgage or mortgage moneys and P. has been paid in full and has signed the discharge which is enclosed as above stated.

On tendering this discharge to the local Registry office, the Registrar refused to record it, although I am at a loss to understand upon what grounds he can refuse to register the document. My client is assuming responsibility as to the effect of the discharge and I think you will agree that the discharge is completed in such a way so as to comply with the provisions of *The Registry Act.* The Registrar has requested that I write you in the matter enclosing the discharge for your consideration, and I would be glad to receive instructions from you in the form of a letter, which may justify him in recording the document.

Letter in Reply:

Herewith by registered post I beg to return the Certificate of Discharge received with your letter.

Reading section 62 of *The Registry Act* with clause "i" of section 28 of *The Interpretation Act*, it seems to me that all of the mortgagees must sign a statutory certificate of Discharge of Mortgage, which certificate, as you know,

is a creature of *The Registry Act*, and must comply strictly with its provisions in order that it may operate as a release and re-conveyances under section 67. For this reason Registrars have been very particular to see that these certificates do in fact comply with the requirements of sections 62 and 65, and therefore, many references have from time to time been made to the Inspectors in cases where others than those mentioned in sections 62 and 67 have executed them, as for example "Heirs-at-law". In the report of the Inspector of Registry Offices for the year 1915, at page 29 there is a case in which one only of two joint mortgagees executed a discharge, and the Inspector held that if the mortgagee who executed it was the survivor, the other being dead, then it might be registered.

There are rulings of the Inspectors which permit of the registration of a Certificate of Discharge which is not sufficient as a Statutory Discharge if it is under seal, and the affidavit of execution shows that it was executed under seal. (See the report of the Inspector of Registry Offices for the years 1909, pages 38 and 39; and 1911, pages 39 and 55) treating the document as an instrument affecting lands under clause "d" of section 2 of the Act, in which case the Registrar must make entries in the Abstract Index to the effect that the certificate purports to be a discharge but is executed by one of the mortgagees only.

May I suggest to you, however, that a better way would be to have Mr. P. execute a release and re-conveyance with a recital setting out all the facts, which instrument could be registered.

You will understand, of course, that my opinions in such matters have not the force of a legal decision.

I am sending a copy of this letter to the Registrar.

DEVOLUTION OF ESTATES ACT, 1919—CONSENT OR CERTIFICATE WHERE WILL NOT REGISTERED.

From a Registrar:

We enclose herewith a deed from John M. McN. executor, to William Charles S., executor and would be pleased to have your advice as to whether this may be registered without an executor's caution, and also whether it is subject to land transfer tax, as the consideration named in the affidavit is "nothing in money value", but the sum named in the release attached to the grant is $2,000.

Letter in Reply:

Herewith I beg to return by registered post deed McN. to S.

This is a deed from the executor of Margaret P. to the executor of Margaret Elizabeth D. It has attached to it a release from Thomas D. to the executors of Margaret P., which release is of the sum of $2,000.00 for moneys due him as one of the heirs of the said Margaret P. as his distributive share of the estate of the said Margaret P. This release is a separate instrument and should not be registered with the conveyance to which it is annexed. It may, of course, be registered separately by declaration under section 34 of *The Registry Act*.

From a perusal of the recitals in the deed, it would seem that Margaret P. devised these lands to her son John James D. now deceased who by his last will devised them to his wife Margaret Elizabeth D. now deceased, and that

the wills of Margaret P., John James D., and Margaret Elizabeth D. have all been proved. The recitals, however, do not state that the wills have been registered. If they have been registered then the provisions of chapter 28 of *The Devolution of the Estates Act, 1919*, have been complied with and the deed may be registered without the consent or the certificate required by that statute. See my report for the year 1922, pages 12, 13, 14, 15 and 16.

With regard to the transfer tax, if any, that may be payable, that is a question not for me, but for the Solicitor to the Treasury, Mr. J. T. White, whose address is the Parliament Buildings, Toronto.

Perusing the deed and the release attached to it, it does not seem to me that the $2,000.00 mentioned in the release is part of the consideration in the deed, as the release is given by Thomas D. who is not mentioned at all in the deed. However, without having all the facts before me I cannot state as to this, and I would suggest that you write to Mr. White fully in the matter, first ascertaining whether or not the amount stated in the release forms any part of the consideration in the deed.

Fees—Ex-parte decisions not given.

From a Solicitor:

We are enclosing herewith an abstract received from the Registrar of Deeds of the County of B. and would like to get your opinion as to the fee charged for this abstract.

Letter in Reply:

I am in receipt of your letter of the 4th inst. with Registrar's abstract, in which you ask for my opinion as to the fees charged for the abstract, namely, $3.10. As there is an appeal from any decision that I may given with regard to fees it has been my practice not to give ex-parte decisions. It will be impossible for me to decide just what the fees ought to be without knowing the actual work entailed in preparation of the abstract.

I would suggest that you send a copy of your letter to the Registrar and ask him to let me have his report or if you prefer that I should do this I will gladly write him.

Fees for Abstract—Cost of search included.

To a Solicitor:

Replying to your letter of the 29th ulto., I beg to say that in computing his fees for the abstract required by you, the Registrar would, of course, include as one item the costs of search as set out in paragraph "C" of section 92, and of course, that section applies to each lot.

I have no power to vary the fees as set out in *The Registry Act.*

Instrument with a clause that it shall not be registered—Registrar may not refuse registration.

From a Solicitor:

We have on two or three occasions had before us agreements of sale with a condition in the agreement that it should not be registered. At the present

time some clients of ours are contemplating giving an option on some property and some of the parties interested have raised the question as to the registration of this option and the suggestion has been made that a clause should be put in the option that it should not be registered.

What we are now desirous of knowing is whether or not this clause would have the effect of barring the registration, that is if the Registrar would be justified in refusing to register it. The writer has consulted the Registrar here, and he is of the opinion that the Registrar would not be justified in refusing to register such a document so long as the evidence of execution and other requirements are complied with.

We would be very glad if you could let us hear from you in this matter as to whether or not such a document can be registered.

We may say that we are acting for the vendors in this matter and are not desirous of having the option registered. The option has not yet been given and it is a question if such a clause, if it were effective, would be accepted by the optionee. If you can give us a ruling in this matter we would be pleased.

Letter in Reply:

Replying to your letter of the 5th inst., I beg to say that I agree with the view that the Registrar would not be justified in refusing the document in question so long as the evidence of execution and the requirements of *The Registry Act* are complied with. You will, of course, understand that my opinion in a matter of this kind has not the force of a legal decision.

Instrument—Alterations therein not initialed.

To a Notary:

By registered post I am returning herewith the deed received with your letter.

I understand from the memo attached thereto and referred to in your said letter that the Registrar has refused registration because all of the alterations therein have not been initialed by the subscribing witness. If this be the only objection I think that the Registrar should not refuse registration, as the execution thereof seems to be properly proven by affidavit. The registrations required by the *Devolution of Estates Act* will, of course, have to be made, or failing this, then the consents required by that act will have to be obtained in lieu thereof.

I understand, however, from your letter, that you have the will recited in the deed, and that it will be registered.

Notice of Sale under a Mortgage—Registration.

To a Registrar:

Replying to your letter of the 21st inst., I beg to refer you to section 58 of *The Registry Act*. This section is quite clear. The original notice of sale must be registered with an affidavit or declaration made by the person who served the notice. If the original notice has endorsed thereon acceptances of service the practice here is to have a declaration made by some one who was present and did see the acceptance of service signed.

ORDERS CHANGING EXECUTORS—REGISTRATION.

From a Solicitor:

Have you had occasion to consider how an order changing executors and making no reference to the lands may be registered? I have such an order before me and find that it was registered in 1918 by presentation of a certificate granted by the Supreme Court for the purpose of registration in the ordinary way. You will understand that probate in the first instance was issued to the instituted executors named in the Will and on their application to the court their executorship was cancelled and The Trust and Guarantee Co. substituted in the usual order of such proceedings. The probate had been registered by the original executors and the substitute executors being now about to sell *lands located in Registry Division where the order has not yet been registered* desire to register the order so that their authority to convey may be on record.

I have presented the original order and the certificate for registration to the Registrar but he says that he cannot register it because section 23 (8) does not specifically provide for registration of this sort of instrument.

Please let me know whether the registration effected in 1918 is irregular; and whether the document may now be registered either with or without a declaration indicating the lands affected; and whether the Registrar is called upon to give a special certificate of registration in such a case and to make an additional change therefore, and also what the proper registration fee would be in case the foliage does not exceed three hundred words.

These inquiries are not contentious for simply information. It seems to me absurd that Probate making no reference to the lands may be registered whereas an order of court varying that probate cannot be registered; if that is the law it is time to add an amendment.

Letter in Reply:

Replying to your letter of the 12th instant which I have just now received, I would suggest that you procure from the Registrar of the Supreme Court, Mr. Harley of Osgoode Hall, another certified copy of the original order changing executors, and this, which I understand does not set out the land, may be registered under section 34 of *The Registry Act* by the statutory declaration referred to in that section.

Mr. Harley tells me that he can issue any number of certified copies of such an order.

ORDER OF THE ONTARIO RAILWAY AND MUNICIPAL BOARD—HOW REGISTERED.

From a Registrar:

Col. G. has left for Registration an order from The Ontario Railway and Municipal Board, changing "Town of Oshawa" to "City of Oshawa." Where shall I register the order?

I thought at first I would place it in the General Register but the Statute gives no such permission. Please help me out in this matter, and much oblige.

Letter in Reply:

Replying to your letter of the 28th instant, with reference to the order of The Ontario Railway and Municipal Board which creates Oshawa a city, I would suggest that the order be copied in full in the Registry Book for Oshawa, that

it be indexed in the miscellaneous book, or if you have a separate index for orders of this board, you might index it therein. This order is somewhat different from orders of the board which annex additional territory to a municipality, and concerning which, see my report for the year 1918, page 10.

With reference to the order in question, I do not think it necessary to open a new Registry Book for Oshawa.

PLAN, OPENING A ROAD IN UNORGANIZED TERRITORY.

To a Solicitor:

I beg to return herewith the plan, surveyor's description and correspondence which you left with me yesterday.

I understand that this is a plan of a new road sixty-six feet in width to be opened across lots twelve and thirteen, concession eleven in the Township of Franklin, in the Registry Division of Muskoka, and that the said township lots are not under the *Land Titles Act*.

The plan shows also in red ink the original road allowance along the lake shore front as shown upon the original survey and which road is now under water, and from the letter of the Deputy Minister of Lands and Forests, dated December 28th, 1923, written to yourself it appears that this plan has been examined by the Deputy Minister and the position of the original shore road allowance as shown thereon is found in harmony with the notes of the original traverse of the shore, and it appears that erosions have been going on along the front of these lots and that not only the road allowance along the shore, but a portion of the front of the lots has been cut away, and the new road is to be opened some distance north of the present shore line.

The letter of the Registrar of Deeds states that the Township of Franklin is unorganized and that consequently there is not a municipal council, nor officers who may approve of the plan of the new road as required by subsection 14 of section 81 of *The Registry Act* (as enacted by the Statute 7, Geo. V, chapter 30) and subsection one of section 479 of *The Consolidated Municipal Act, 1922*.

I notice also from the letter received by you from the secretary of the Ontario Railway and Municipal Board that it is his view that the board has not any jurisdiction in the matter as the proposed roadway is of the full width of one chain.

Were the lands under *The Land Titles Act*, then of course the Railway Board would have jurisdiction under subsection 109 of *The Land Titles Act* as enacted by the Statute 7, Geo. V, chapter 31.

I have also perused the letter from Mr. F. A. E., Secretary-Treasurer of the Board of Road Commissioners for the Township of Franklin, in which he states that the matter of this plan was considered by the Board of Road Commissioners at their meeting on December 27th, 1923, and that it received their approval and endorsement and that they have so advised the Department.

I would suggest that this consent be endorsed upon the plan, which, of course, will have to be mounted upon cardboard as required by *The Registry Act*.

Upon the whole therefore, and in view of the consent of the Board of Road Commissioners, it is my view that this is a plan which the Registrar may accept for registration. I am sending a copy of this letter to Mr. Lount, Registrar of Deeds, Bracebridge.

PLAN—CONSENT OF ONTARIO RAILWAY AND MUNICIPAL BOARD—PRIVATE ROADS—SUGGESTIONS.

From a Registrar:

I enclose herewith a letter to me from Mr. J., a surveyor, and a blue print copy of the plan with which his letter deals. The lands subdivided do not abut on any highway, hence I would be inclined to say that the plan does not need the approval of the Township Council or O. R. M. Board, but Mr. J. wants to be sure about this, and that is one of his questions. I notice that the blue print indicates that the plan has been approved by the municipal council, though he asks whether this is necessary.

These highways on plans marked Private Roads are troublesome. If these roads be treated as public highways, then, if I understand it, the plan would have to be approved by both the council and the Railway Board as in this case road is under 66 feet. Am I right in this? I may also remark that these private roads do not continue on south through Plan No. 7. The private roads on the plan will be opened up as a title, then whenever a lot is sold it will give them privileges over the private roads, and the deed be entered on the private road title. In this way the title will become lengthly and congested, but perhaps this cannot be avoided. I am particularly concerned as to whether plans should be accepted with these private roads on them.

Letter in Reply:

I succeeded only to-day in obtaining an interview with the Secretary of The Ontario Railway and Municipal Board.

By registered post I am returning the blue print and Mr. J.'s letter.

You state that the lands subdivided do not abut on any highway and because of that possibly the consent of the board and of the township is not necessary, but in view of section 3 subsection 4 of chapter 60 of the Statute of 1920 it may be that such consents are necessary, because the only access to the lots shown upon the blue print is by the private roads shown thereon. In view of this I would suggest that all of the private ways shown upon the plan be treated as blocks and lettered A, B, C, D, E, F and G, as there appears to be seven of them. If this be done, the secretary of the board agrees with me that the consent of the board and the township will not be necessary.

POWER OF ATTORNEY—DEPOSIT IS NOT REGISTRATION.

To a Registrar:

By registered post I beg to return the deed received with your letter.

As I understand the situation, the Power of Attorney under which one of the parties has executed has never been registered, that there is in your office a Notarial copy of the Power of Attorney deposited under the *Custody of Documents Act*. The deposit of an instrument under *The Custody of Documents Act* is not registration, so that before this deed may be registered, the original Power of Attorney must be registered under section 49 of *The Registry Act*, and if the original cannot be produced, the certificate, Form 7, referred to in said section 49 will have to be registered.

STATUTORY DECLARATIONS NOT REGISTERED.

To a Registrar:

I have your letter of the 6th instant. Statutory declarations, unless where expressly authorized, as for example by section 34 of *The Registry Act*, may not be registered. They may be deposited under *The Custody of Documents Act*, in which case the Registrar makes a note in red ink on the Abstract of the deposit, as required by the Statute, 6 Geo. V, chap. 24, section 21.

DOMINION TAX ACT—STAMPS ON DEEDS, ETC.,—REGISTRARS' POSITION AS TO

To a Registrar:

Some time ago you wrote me with reference to the requirements of *The Dominion Tax Act* as to affixing stamps to deeds and mortgages and you will remember our discussion of the matter in Ottawa recently.

I now beg to enclose copy of a letter written by me to the Registrar of Deeds at Fort William, also copy of letter written to the Master of Titles by the Solicitor of the Department of the Attorney-General.

December 29th, 1922.

Dear Sir:—

Replying to your letter of of the 26th instant with reference to the Tax mentioned in the extra addition to *The Canada Gazette*, dated December 20th, instant, I may say that it does not seem to me that there is any duty cast upon the Registrar in the matter. However, there can be no objection to your notifying the parties as a matter of courtesy should the instruments not bear the stamps required.

Yours truly,

J. E. SWINBURNE, ESQ.,
Registrar of Deeds,
Fort William, Ont.

Toronto, March, 5th, 1923.

Re Dominion Receipt Tax

Dear Sir:—

I am just in receipt of yours of the 1st inst., and would say that I have discussed this matter with Mr. Mallon with regard to the Registrars of Deeds. I think the position that you take is the correct one. It appears to me that it is clear that there is no duty cast upon the Registrar or Master of Titles to see that a stamp is put upon each instrument containing a receipt clause. The responsibility, if any, seems to rest upon the parties to the deed.

As to whether an instrument containing such a receipt clause upon which no stamp has been placed is nullified, it seems quite clear that the

Dominion would have no power to make such a provision with regard to an instrument affecting Provincial matters. It also would appear clear that if such instrument were to be nullified to any extent it could only apply to that portion of it which contains the receipt clause. On the whole I entirely agree with your view. I return you Mr. Swinburne's letter.

Yours very truly,
A. N. MIDDLETON,
Solicitor Attorney-General's Dept.

G. W. HOLMES, ESQ.,
Master of Titles,
Toronto.

SCHEDULE "A" showing the business transacted in the

Number	Name of Registry Division	Instruments registered in 1924				Patents		Deeds		Mortgages		Discharge of Mortgages	
		Number registered.	Fees therefor.	Uncopied.	Copied but not compared.	No. registered.	Fees therefor.	No. registered.	Fees therefor.	No. registered.	Fees therefor.	No. registered	Fees therefor.
			$ c.				$ c.		$ c.		$ c.		$ c.
1	Algoma	1,776	3,388 49	16	.....	6	15 00	803	1,883 34	366	560 95	337	381 00
2	Brant	2,962	4,872 30	.....	.....	..	.....	921	1,959 25	828	1,259 70	717	766 15
3	Bruce	2,722	4,784 50	.....	.....	1	2 30	973	2,120 60	615	937 40	620	685 00
4	Carleton	2,655	4,936 49	.....	.....	1	2 00	873	1,951 33	646	988 00	592	902 15
5	Dufferin	1,129	1,838 65	.....	.....	..	.....	362	753 95	311	473 65	286	313 10
6	Dundas	802	1,342 70	.....	.....	..	.....	260	533 30	197	296 00	196	229 80
7	Durham, East	576	1,067 65	18	12	..	.....	238	533 60	139	213 55	112	133 85
8	Durham, West	781	1,378 85	5	.....	..	.....	308	667 80	164	246 00	134	167 10
9	Elgin	3,153	5,459 43	.....	.....	..	.....	1,029	2,292 30	812	1,242 00	774	842 50
10	Essex	16,759	31,382 83	84	.....	2	4 30	6,697	14,674 60	3,750	5,705 30	2,578	2,772 85
11	Fort William	1,912	3,315 38	7	.....	..	.....	921	1,896 35	389	596 63	330	342 80
12	Frontenac	930	1,732 60	.....	.....	5	14 95	320	678 70	210	321 30	236	348 20
13	Glengarry	940	1,592 70	.....	.....	..	.....	276	583 10	274	422 40	223	225 55
14	Grenville	817	1,588 60	.....	.....	..	.....	275	682 95	186	297 05	187	221 90
15	Grey, North	3,140	4,061 80	.....	.....	..	.....	716	1,482 25	475	721 50	480	495 60
16	Grey, South	1,321	2,266 70	.....	.....	1	2 00	457	993 85	323	486 35	319	351 50
17	Haldimand	1,503	2,664 00	.....	.....	2	4 00	431	920 70	326	491 30	284	297 65
18	Haliburton	324	559 15	.....	.....	1	2 00	213	408 00	37	56 50	32	32 75
19	Halton	2,490	4,042 25	.....	.....	..	.....	767	1,640 25	872	1,321 15	538	565 60
20	Hastings	2,929	5,053 99	318	161	8	16 15	1,150	2,438 09	606	924 35	579	602 15
21	Hurón	2,625	4,379 25	.....	.....	..	.....	911	1,914 35	612	926 55	619	658 85
22	Kenora	185	327 75	12	41	..	.....	84	176 55	37	56 00	28	28 90
23	Kent	3,983	6,883 75	.....	.....	1	2 60	1,182	2,681 90	971	1,486 15	904	941 75
24	Kingston	1,238	2,227 76	.....	.....	1	2 85	404	896 30	330	496 70	332	496 55
25	Lambton	4,428	7,446 73	.....	.....	2	6 50	1,538	3,224 25	1,075	1,638 46	969	1,001 80
26	Lanark, South	813	1,502 55	.....	.....	..	.....	268	671 20	235	389 30	182	217 70
27	Lanark, North	661	1,174 20	8	.....	2	4 45	224	483 70	143	222 95	128	138 25
28	Leeds	1,853	3,258 10	.....	.....	..	.....	642	1,463 25	461	691 05	397	428 15
29	Lennox & Addington	1,038	1,822 55	89	45	1	3 15	363	800 25	242	376 90	237	273 75
30	Lincoln	3,907	7,005 93	1,131	.....	..	.....	1,404	3,098 40	975	1,479 56	862	1,074 30
31	London	4,372	6,978 60	12	.....	1	2 45	1,343	2,838 35	1,190	1,787 10	985	1,014 60
32	Manitoulin	458	745 36	4	22	3	6 00	177	369 15	104	162 33	66	80 05
33	Middlesex, E. and N.	3,051	5,635 90	.....	.....	..	.....	1,075	2,442 60	835	1,338 35	564	665 00
34	Middlesex, West	802	1,375 80	.....	.....	..	.....	310	671 50	191	284 40	190	199 25
35	Muskoka	1,119	2,173 20	342	.....	7	17 50	619	1,330 00	171	274 45	144	169 80
36	Norfolk	2,214	3,946 10	.....	.....	1	2 00	784	1,683 90	496	749 25	430	449 85
37	Northumberland E.	1,203	2,107 65	.....	.....	..	.....	474	1,016 15	261	399 55	244	267 35
38	Northumberland, W.	811	1,313 55	60	.....	..	.....	275	586 20	150	227 55	147	155 80
39	Nipissing	1,339	2,281 35	.....	.....	..	.....	559	1,160 55	354	534 25	243	255 60
40	Ontario	3,935	6,862 23	65	91	..	.....	1,465	3,095 05	1,046	1,587 70	748	824 08
41	Ottawa	4,730	7,789 30	95	.....	4	4 45	1,186	2,659 00	1,343	2,014 50	1,217	1,337 70
42	Oxford	2,894	6,133 40	496	.....	..	.....	902	1,960 95	781	1,184 90	706	834 20
43	Parry Sound	658	1,277 82	.....	.....	1	2 00	352	807 62	95	153 20	92	98 95
44	Peel	2,621	4,319 30	120	75	..	.....	882	1,869 10	664	1,000 35	577	604 55
45	Perth, North	2,455	4,046 55	8	15	..	.....	840	1,768 30	692	1,072 75	581	615 00
46	Perth, South	812	1,353 30	.....	.....	..	.....	252	528 45	284	429 95	167	175 65
47	Peterborough	2,758	4,812 15	8	8	4	8 00	1,042	2,232 75	656	991 25	539	610 65
48	Port Arthur	1,334	2,439 25	.....	.....	10	20 00	653	1,440 95	247	371 25	223	227 10
49	Prescott	1,394	2,386 25	33	.....	..	.....	402	888 85	373	648 75	433	493 45
50	Prince Edward	883	1,541 10	4	.....	..	.....	310	687 50	205	314 10	188	201 05
51	Rainy River	32	45 00	4	.....	3	4 80	1	1 60	.....	.....	.....	.....
52	Renfrew	2,306	3,945 45	.....	.....	10	20 15	840	1,807 05	563	857 85	539	579 50
53	Russell	1,078	1,785 80	.....	.....	..	.....	362	747 50	333	522 10	313	321 25
54	Simcoe	5,216	9,273 49	30	.....	4	8 90	2,061	4,437 93	1,273	1,968 61	1,046	1,222 75
55	Stormont	1,463	2,386 60	.....	.....	1	2 00	492	1,028 25	415	628 15	345	391 50
56	Sudbury	574	948 75	.....	.....	..	.....	212	447 55	121	182 05	118	118 70
57	Temiskaming	112	106 17	.....	.....	..	.....	.....	.....	.....	.....	.....	.....
58	Toronto	52,320	83,265 20	3,966	1,555	..	.....	11,263	26,936 35	15,678	23,593 55	13,982	14,810 10
59	Victoria	1,584	2,743 25	1	293	2	4 15	563	1,211 05	442	666 10	288	318 05
60	Waterloo	5,876	10,378 65	73	.....	..	.....	1,982	4,918 00	1,690	2,525 20	1,329	1,424 00
61	Welland	7,183	12,481 58	188	139	..	.....	2,817	6,027 47	1,890	2,924 35	1,448	1,606 15
62	Wellington, North	1,172	1,874 65	40	100	..	.....	357	741 50	296	441 75	278	305 75
63	Wellington, S. and C.	2,656	4,475 30	.....	.....	..	.....	804	1,765 60	697	1,044 55	637	719 90
64	Wentworth	16,761	26,742 33	.....	.....	..	.....	4,460	9,633 47	5,096	7,687 10	4,097	4,314 58
65	York, East and West	22,051	36,861 34	3,923	117	..	.....	7,096	15,445 16	6,386	9,714 45	3,752	4,079 75
66	York, North	1,980	3,427 29	.....	.....	..	.....	696	1,462 95	503	799 81	440	535 88

offices of the Registrars of Deeds for the year 1924.

Wills		Leases		Mechanic's Liens.		All other Instruments.		Abstracts		Searches		Fees from other sources not enumerated.	
No. registered.	Fees therefor.	No. registered.	Fees therefor.	No. registered.	Fees therefor.	Number.	Fees therefor.	Number.	Fees therefor.	Number.	Fees therefor.		Number.
							$ c.		$ c.		$ c.	$ c.	
67	175 35	....	.....	16	17 00	181	355 85	123	163 30	1,507	596 71	35 50	1
125	269 65	24	68 55	10	2 50	337	546 50	103	157 60	2,313	602 00	87 15	2
136	324 85	69	165 70	3	1 75	305	546 90	551	748 10	1,142	486 10	132 95	3
139	349 90	....	.....	19	19 80	385	723 31	210	393 45	2,233	1,042 80	179 90	4
49	112 00	4	10 55	4	1 10	113	174 30	180	279 65	590	189 60	89 55	5
61	140 20	2	4 15	2	2 25	84	137 00	25	41 25	130	90 15	46 50	6
45	106 20	1	3 65	....	.....	41	76 80	97	158 45	325	122 05	40 80	7
40	89 45	1	3 45	2	50	132	204 55	114	160 50	369	127 80	39 85	8
160	392 05	41	100 95	6	1 50	331	588 13	204	329 25	2,326	660 19	258 75	9
181	440 35	144	412 60	248	96 10	3,159	7,276 73	576	885 50	10,096	4,611 60	703 22	10
23	56 30	....	.....	10	2 60	239	420 70	147	279 50	1,967	621 30	160 60	11
60	183 40	11	33 70	2	1 00	86	151 35	89	132 20	500	279 00	.....	12
48	127 95	4	10 95	2	2 00	113	220 75	49	82 50	557	245 80	44 95	13
55	154 70	3	9 30	1	50	110	222 20	13	36 55	61	46 75	23 30	14
97	224 55	2	4 15	....	.....	293	500 40	230	222 20	747	338 75	72 40	15
77	185 50	....	.....	....	.....	144	247 50	448	409 40	455	113 75	84 50	16
63	149 05	173	424 50	12	7 15	212	369 65	326	305 35	381	253 95	68 20	17
16	23 00	1	2 00	....	.....	24	34 90	57	79 95	119	62 15	97 00	18
94	218 95	3	9 30	22	5 55	194	281 45	616	436 65	1,460	1,055 65	106 95	19
179	385 05	15	40 00	12	3 00	380	645 20	475	964 20	2,345	682 50	57 62	20
203	443 75	2	4 75	9	2 25	269	428 75	529	541 62	989	307 30	.....	21
4	7 50	....	.....	1	50	31	58 30	12	65 30	190	61 10	26 70	22
173	326 20	111	297 35	12	3 70	629	1,144 10	200	312 10	1,684	812 27	125 35	23
34	97 45	2	6 50	8	6 25	127	225 16	55	53 95	1,092	427 90	.....	24
219	446 50	22	54 85	20	5 00	583	1,069 37	127	93 00	2,529	1,122 45	89 95	25
53	110 20	5	16 65	2	50	68	97 00	115	83 15	548	237 45	44 35	26
56	125 75	....	.....	1	50	107	198 60	94	74 60	446	147 60	32 50	27
152	349 70	8	23 20	5	1 25	188	301 50	83	176 45	1,118	278 20	.....	28
72	162 45	....	.....	....	.....	123	206 05	64	179 20	1,385	432 45	183 70	29
114	273 55	22	73 20	21	13 50	509	993 42	442	1,062 25	2,843	1,650 80	180 65	30
148	332 90	7	20 80	77	18 70	621	963 70	47	176 75	2,132	1,024 10	94 10	31
13	26 60	1	2 05	....	.....	67	99 18	41	23 85	457	107 25	9 80	32
199	570 05	8	28 95	38	11 35	332	579 60	84	222 70	2,133	839 30	141 60	33
48	110 55	....	.....	1	25	62	109 85	115	218 90	427	145 55	80 45	34
46	110 15	....	.....	3	75	179	270 55	129	138 65	1,129	365 09	179 45	35
62	152 55	204	516 25	8	5 90	229	386 40	129	257 75	1,809	532 65	65 95	36
85	193 05	6	13 80	11	8 65	122	209 10	318	430 05	219	82 05	247 05	37
40	100 35	1	2 00	1	50	197	241 15	201	411 85	419	139 05	.....	38
32	63 35	10	26 55	23	8 75	118	232 30	120	137 15	1,165	272 25	15 80	39
142	373 20	89	189 35	36	16 05	409	776 80	681	1,029 75	1,807	566 90	271 30	40
210	490 15	12	45 20	90	22 60	668	1,215 70	539	675 70	2,745	686 25	1,540 30	41
70	391 50	4	8 45	1	25	330	545 60	344	555 75	2,145	562 65	87 15	42
29	62 85	1	3 05	....	.....	88	150 15	85	125 00	835	208 60	106 95	43
84	202 55	2	4 00	19	5 65	393	633 10	364	574 90	935	472 85	125 80	44
113	258 95	3	9 95	17	4 25	209	317 35	208	255 30	1,332	356 95	110 95	45
69	149 25	1	2 45	5	2 50	34	65 05	152	151 50	639	222 20	60 35	46
119	292 20	3	9 65	15	5 35	380	662 30	131	233 90	1,917	1,017 85	163 80	47
22	48 45	2	5 10	9	2 55	168	323 85	188	417 45	846	534 35	105 50	48
50	125 20	2	5 05	....	.....	134	224 95	44	87 35	213	91 15	104 25	49
56	129 20	2	5 65	....	.....	122	203 60	120	213 05	485	202 40	67 90	50
.....	.....	.....	.....	.....	.....	28	38 60	6	3 65	7	2 15	3 85	51
130	307 50	2	6 70	4	2 00	218	364 70	408	356 30	1,416	354 00	151 70	52
42	85 70	....	.....	....	.....	28	109 25	245	322 75	520	130 90	208 40	53
255	600 30	8	27 40	11	8 50	558	999 10	836	1,537 83	3,171	961 84	.....	54
55	120 60	1	2 75	21	5 25	132	208 10	75	103 85	1,570	382 20	107 25	55
8	18 75	....	.....	12	3 00	103	178 70	185	141 30	300	121 23	41 15	56
.....	.....	.....	.....	8	3 86	6	12 13	.....	.....	26	6 66	1 63	57
1,001	2,347 00	160	612 95	583	149 50	9,653	14,815 75	5,237	7,168 55	21,230	15,568 39	.....	58
83	197 35	3	10 55	2	50	201	335 50	68	121 55	1,314	397 30	59 25	59
202	560 85	8	34 00	112	34 25	553	882 35	.....	275 10	.....	994 85	64 15	60
189	408 70	19	49 40	90	60 95	730	1,404 56	1,431	2,299 19	5,041	1,534 40	427 85	61
65	120 50	2	6 55	4	1 25	170	257 35	200	264 60	257	153 90	43 65	62
139	345 15	3	7 45	7	1 80	369	590 85	120	199 90	2,264	764 65	108 15	63
408	902 00	20	72 25	193	51 40	2,487	4,081 53	1,886	2,033 00	8,669	6,090 35	.....	64
223	533 60	....	.....	364	99 35	4,230	6,989 03	600	1,269 40	10,208	5,868 08	782 33	65
110	236 40	2	7 80	10	2 75	219	381 50	240	371 40	796	432 62	.....	66

SCHEDULE B.

Showing the Earnings, Disbursements and Net Incomes of the Registrars of Deeds for the year ending December 31st, 1924, and the sums payable under Section 101 of The Registry Act.

No.	Registry Division	Where Office Situate	Registrar	Gross Earnings	Disbursements	Net Income	Percentage under Sec. 101	Net for Registrar	No.
				$ c.	$ c.	$ c.	$ c.	$ c.	
1	Algoma	Sault Ste. Marie	H. J. Moorehouse	4,184 00	2,174 73	2,009 27	51 86	1,957 41	1
2	Brant	Brantford	Alex. Graham	5,719 05	1,920 00	3,799 05	699 50	3,099 55	2
3	Bruce	Walkerton	W. H. McFarlane	6,151 65	2,798 00	3,353 65	476 82	2,876 83	3
4	Carleton	Ottawa	*D. H. McLean	6,552 64	3,424 33	3,128 31	364 15	2,764 16	4
5	Dufferin	Orangeville	F. J. Patterson	2,397 45	466 50	1,930 95	43 09	1,887 86	5
6	Dundas	Morrisburg	R. J. Dillen	1,520 60	700 00	820 60	.....	820 60	6
7	Durham East	Port Hope	W. H. Scott	1,392 10	600 00	792 10	.....	792 10	7
8	Durham West	Bowmanville	Miss J. A. Pollard	1,707 00	816 00	891 00	.....	891 00	8
9	Elgin	St. Thomas	J. H. Coyne	6,707 62	1,988 33	4,719 29	1,159 64	3,559 65	9
10	Essex	Sandwich	J. O. Reaume	37,583 15	11,692 62	25,890 53	19,701 47	6,189 06	10
11	Fort William	Fort William	J. E. Swinburne	†8,014 28	†2,919 47	†5,094 81	1,347 40	3,747 41	11
12	Frontenac	Kingston	W. J. Gibson	2,143 80	480 00	1,663 80	16 38	1,647 42	12
13	Glengarry	Alexandria	J. A. McRae	1,965 95	900 00	1,065 95	.....	1,065 95	13
14	Grenville	Prescott	W. S. Johnston	1,695 20	507 00	1,188 20	.....	1,188 20	14
15	Grey, North	Owen Sound	G. P. Creighton	4,061 80	2,131 08	1,930 72	43 07	1,887 65	15
16	Grey, South	Durham	A. H. Jackson	2,880 25	784 73	2,095 52	69 10	2,026 42	16
17	Haldimand	Cayuga	W. H. Howard	3,291 50	1,035 49	2,256 01	101 20	2,154 81	17
18	Haliburton	Minden	‡A. W. Flemming	§ 998 25	61 65	936 60	.....	936 60	18
19	Halton	Milton	V. Chisholm	5,641 50	2,062 75	3,578 75	589 37	2,989 38	19
20	Hastings	Belleville	#T. N. Johnston	6,758 31	2,750 24	4,008 07	804 03	3,204 04	20
21	Huron	Goderich	Wm. Coats	5,228 17	2,145 85	3,082 32	341 16	2,741 15	21
22	Kenora	Kenora	C. W. Chadwick	†3,125 15	†1,643 75	†1,481 40	.....	1,481 40	22
23	Kent	Chatham	J. B. Clark	8,133 47	3,957 50	4,175 97	887 99	3,287 98	23
24	Kingston	Kingston	J. P. Gildersleeve	2,709 61	1,105 09	1,604 52	10 45	1,594 07	24
25	Lambton	Sarnia	A. MacLean	8,752 13	3,630 00	5,122 13	1,361 07	3,761 06	25
26	Lanark, North	Almonte	H. C. Bowland	1,428 90	300 00	1,128 90	.....	1,128 90	26
27	Lanark, South	Perth	Jas. Armour	1,867 50	700 00	1,167 50	.....	1,167 50	27
28	Leeds	Brockville	N. O. Kilpatrick	3,712 75	1,072 25	2,640 50	192 15	2,448 35	28
29	Lennox and Addington	Napanee	G. S. Reid	2,617 90	1,000 00	1,617 90	11 79	1,616 11	29
30	Lincoln	St. Catharines	C. E. Fisher	9,899 63	4,742 75	5,156 88	1,378 44	3,778 44	30
31	London	London	R. H. Dignan	8,273 55	2,525 50	5,748 05	1,674 02	4,074 03	31
32	Manitoulin	Gore Bay	C. C. Platt	✪1,565 96	✪ 828 85	✪ 737 11	.....	737 11	32
33	Middlesex, E. and N	London	Miss M. V. Walker	6,839 50	1,805 90	5,033 60	1,316 80	3,716 80	33
34	Middlesex, West	Glencoe	R. Dunlop	1,820 70	650 00	1,170 70	.....	1,170 70	34
35	Muskoka	Bracebridge	J. E. Lount	†4,169 26	†2,216 00	†1,953 26	45 32	1,907 94	35
36	Nipissing	North Bay	J. M. Deacon	†5,431 73	†5,462 35	.....	.....	**3,000 00	36
37	Norfolk	Simcoe	W. M. McGuire	4,802 45	1,838 50	2,963 95	289 18	2,674 77	37
38	Northumberland, East	Colborne	A. G. Willoughby	2,866 80	730 00	2,136 80	77 36	2,059 44	38

39	Northumberland, West	Cobourg	H. McCullough	1,864 45	530 00	1,334 45	.....	1,334 45	39
40	Ontario	Whitby	G. W. Dryden	8,730 18	4,046 98	4,683 20	1,141 60	3,541 60	40
41	Ottawa	Ottawa	J. P. Fisher	10,691 55	6,413 70	4,277 85	938 92	3,338 93	41
42	Oxford	Woodstock	W. L. MacWhinnie	6,133 40	2,870 00	3,263 40	413 70	2,831 70	42
43	Parry Sound	Parry Sound	C. Gillespie	1,718 37	230 00	1,488 37	.....	1,488 37	43
44	Peel	Brampton	F. J. Jackson	5,492 85	1,848 00	3,644 85	622 42	3,022 43	44
45	Perth, North	Stratford	J. Steele	4,769 75	1,163 40	3,606 35	603 17	3,003 18	45
46	Perth, South	St. Marys	G. D. L. Rice	1,787 35	945 00	842 35	.....	842 35	46
47	Peterborough	Peterborough	W. F. Morrow	6,227 70	1,508 00	4,719 70	1,159 85	3,559 85	47
48	Port Arthur	Port Arthur	J. M. Munro	†5,299 00	†1,623 62	†3,675 38	637 69	3,037 69	48
49	Prescott	L'Orignal	¶F. W. Thistlethwaite	2,327 35	1,207 50	1,281 50	.....	1,281 50	49
			H. M. Mooney	341 65	180 00				
50	Prince Edward	Picton	J. H. Holmes	2,024 45	184 70	1,839 75	33 98	1,805 77	50
51	Rainy River	Fort Frances	W. J. Keating	†3,615 60	†900 00	†2,715 60	214 68	2,500 92	51
52	Renfrew	Pembroke	R. A. Campbell	4,807 45	1,620 00	3,187 45	393 72	2,793 73	52
53	Russell	Russell	J. A. Gamble	2,447 85	850 00	1,597 85	9 78	1,588 07	53
54	Simcoe	Barrie	R. J. Sanderson	11,773 16	4,166 71	7,606 45	3,245 80	4,360 65	54
55	Stormont	Cornwall	J. C. Alguire	2,979 90	1,213 00	1,766 90	26 69	1,740 21	45
56	Sudbury	Sudbury	S. Fournier	†5,717 41	†2,568 06	†3,149 35	374 67	2,774 68	56
57	Temiskaming	Haileybury	L. H. Ferguson	†22,505 49	12,644 31	.....	.....	††3,000 00	57
58	Toronto	Toronto	Thos. Crawford	106,002 14	52,339 59	53,662 55	.....	‡‡8,000 00	58
59	Victoria	Lindsay	C. D. Barr	3,321 35	1,412 75	1,908 60	40 86	1,867 74	59
60	Waterloo	Kitchener	O. S. Eby	11,712 75	5,193 79	6,518 96	2,267 06	4,251 90	60
61	Welland	Welland	J. C. Crow	16,743 02	7,547 05	9,195 97	4,676 37	4,519 60	61
62	Wellington, North	Arthur	Jas. Tucker	2,336 80	1,186 00	1,150 80	.....	1,150 80	62
63	Wellington, S. and C	Guelph	H. Hortop	5,548 00	1,729 00	3,819 00	709 50	3,109 50	63
64	Wentworth	Hamilton	R. K. Hope	34,865 68	16,939 74	17,925 94	12,533 35	5,392 59	64
65	York, E. and W	Toronto	J. W. Mallon	44,781 15	19,948 00	24,833 15	18,749 83	6,083 32	65
66	York, North	Newmarket	R. L. Boag	4,231 11	1,500 00	2,731 11	219 33	2,511 78	66

* Mr. McLean died 18th November, 1924, and A. E. Hunt was apponted by O.-in-C., 6th January, 1925.
† Land Titles Office included, 8 Geo. V, cap. 27, sec. 20.
‡ Pro tem, from 1st January, 1924.
§ Includes $200 paid by the Province.
# S. Russell died 26th March, 1924. T. N. Johnston appointed, O.-in-C., 29th May, 1924.
✪ Land Titles Office included, also $600 salary paid by the Province.
**Salary—The fees of the Land Titles and Registry Offices are transmitted monthly to the Provincial Treasurer. Mr. Deacon and his staff are paid salaries direct by the Provincial Treasurer, O.-in-C., 31st October, 1914.
¶ Mr. Thistlethwaite resigned and Mr. Mooney appointed, O.-in-C., November 5th, 1924.
Mr. Mooney assumed office November 16th, 1924.
††Out of the fees of the Registry and Land Titles Offices, Mr. Ferguson retains his salary of $3,000, pays to the members of his staff their salaries as fixed by Orders-in-Council (first deducting therefrom and transmitting to the Provincial Treasurer the amounts required by the Superannuation Act), pays the incidental expenses of the offices, and then transmits the surplus, if any, to the Provincial Treasurer. See Orders-in-Council, 12th May, 5th August and 21st December, 1921.
‡‡Out of the fees of office the Registrar retains his salary of $8,000, pays Mr. Ryan's superannuation allowance and the salaries of his staff, and pursuant to section 148 of the Land Titles Act the surplus is transmitted to the Provincial Treasurer. See Order-in-Council, 29th May, 1923, and the regulations approved by Order-in-Council of same date.

SCHEDULE C.

Copy of an Order-in-Council anent Daylight-saving time.

Copy of an Order-in-Council, approved by His Honour the Administrator of the Government of the Province of Ontario, dated the 16th day of April, A.D. 1924.

Upon the recommendation of the Honourable the Attorney-General, the Committee of Council advise that pursuant to the provisions of subsection 4 of section 2 of *The Definition of Time Act* as enacted by section 25 chapter 20 of the Ontario Statutes for 1918, the following regulation be passed by Your Honour:

1. Wherever in the Province of Ontario daylight saving time has been adopted by any municipality, Standard time as defined in subsections 2 and 3 of section 2 of *The Definition of Time Act* is varied so that Standard time also far as the hours of sitting and rising of the Courts held in any such municipality and the office hours of the various officers, in connection with *The Judicature Act*, *The County Courts Act*, *The Surrogate Courts Act*, *The Division Courts Act*, *The Registry Act*, *The Land Titles Act* and *The Sheriffs Act*, whose offices are situate in any such municipality shall be daylight saving time so long as daylight saving time is in force in such municipality.

Certified,

(Sgd.) C. F. BULMER,
Clerk, Executive Council.

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Forty-Sixth

ANNUAL REPORT

OF THE

Superintendent of Insurance

FOR THE PROVINCE OF

ONTARIO

1925

(Business of 1924)

PRINTED BY ORDER OF
THE LEGISLATIVE ASSEMBLY OF ONTARIO

TORONTO
Printed and Published by Clarkson W. James, Printer to the King's Most Excellent Majesty
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ONTARIO

ONTARIO

DEPARTMENT OF INSURANCE

To the Honourable W. F. Nickle, K.C., M.P.P.,
Minister in charge of the Department.

Sir:—

I have the honour to submit herewith the Forty-sixth Annual Report of the Superintendent of Insurance for the year ended 31st December, 1924.

Arrangement of Report

A reference to the Table of Contents set out on page xii will indicate a radical revision in the form of the report. This results from an attempt to bring the report into harmony with the revision of the insurance law effected by *The Ontario Insurance Act, 1924*, and from an endeavour to present the report in the most convenient and intelligible form.

Immediately following the Table of Contents is an Index showing the names of all licensed insurers operating in Ontario, in alphabetical order according to class of insurer, the license number of each insurer for the annual term expiring 30th June, 1926, the class of insurance for which each insurer is licensed, and a page index indicating references to the business and statement of each insurer in the several divisions of the report.

The report is arranged in four divisions:

I. Annual Statements.
II. Annual Statement Abstracts.
III. Statistical Tables.
IV. Appendices.

The first Division contains extracts from the annual statements filed with the Department by all licensed insurers arranged alphabetically by classes of insurer. The new Act is of general application and contemplates the licensing and regulation of all insurers irrespective of their origin, Provincial or Dominion, British or Foreign, according to the same terms and conditions. Nevertheless, where the insurer is under supervision by the Dominion Department of Insurance, detailed particulars of its financial condition are neither required nor published in this report.

Division II, entitled Annual Statement Abstracts, is virtually a reprint of the Abstract of my Annual Report published under date 20th April, 1925. Included herein are tabulated summaries showing the financial condition of insurers not licensed under *The Insurance Act, 1917* (Dominion). It has not been deemed necessary to make any changes in the figures set out in these abstract

statements pursuant to inspection, although a few variations of minor importance may be noted as between the figures set out in this Division and the figures shown in Division I. In case of conflict, the figures given in Division I should be understood to prevail.

Division III of the report contains certain statistical tables by way of analysis of the business of insurance transacted in the Province during the year 1924. An analysis of some of these tables is set out under the next sub-heading of this preliminary text, but it is proper to point out at this time my plans with regard to the future development of this Division of the report. Prior to the last two or three years, information of a very meagre character touching underwriting experience was required from insurers licensed under the Dominion Act and registered under the Ontario Act. Some three years ago a modified form of annual statement for such insurers was prescribed and the analysis of this information for the year 1924 is set out in Table 4. The Department now has under consideration, in co-operation with the other provincial departments, a revised form of annual statement, which will furnish complete information, by provinces, of the underwriting experience of all insurers upon a uniform blank. The information so obtained will make possible an exhaustive analysis of the business of insurance within Ontario in future reports.

The material included in Division IV of the report, entitled Appendices, is sufficiently indicated in the Table of Contents. The miscellaneous information included in the Appendices this year may be regarded as indicative of the class of information and service which it is proposed to furnish in this Division in future reports.

Business of 1924

A reference to Statistical Tables of the report set out at page 277, *et seq.*, will indicate the attempt which has been made to collate the meagre information which has heretofore been required with respect to the underwriting experience of all companies operating in the Province. I have already intimated that, another year, revised annual statement forms will make possible a more complete analysis.

The amount of life insurance in force in the Province upon the books of insurers not licensed under *The Insurance Act, 1917* (Dominion), other than fraternal societies, at 31st December, 1924, was $34,518,322. Premiums in the amount of $1,028,879 were written, and claims in the amount of $244,906 paid, by these insurers during the year 1924. The premiums written by all life insurers other than fraternal societies operating in Ontario during the year 1924 amounted to $46,216,335; claims paid by all such insurers aggregated $12,028,605.

The amount of insurance in force in Ontario at 31st December, 1924, on the books of fraternal societies not licensed under *The Insurance Act, 1917* (Dominion), was $78,853,810.32; the amount of insurance benefits paid in the Province by such societies during the year 1924 amounted to $1,448,808.42. All other fraternal societies carrying on business in Ontario show a net premium income of $2,305,732.11 and paid net losses amounting to $1,419,718.23.

The following table shows the net premium income of, and net losses paid by, all insurers operating in Ontario other than the so-called Farmers' Mutual companies. The last column indicates the percentage of net losses paid, according to classes of insurance other than life insurance, to net premium income.

Class of Insurance	Net Premium Income	Net Losses Paid	Per Cent. of Losses to Premiums
	$	$	$
Fire	19,101,427	11,844,318	62.1
Automobile	3,292,480	1,358,516	41.3
Accident (including combined Accident and Sickness)	1,679,641	717,271	42.7
Sickness	708,672	384,641	54.3
Employers' and other Liability	523,048	209,812	40.1
Guarantee	682,826	401,615	58.8
Plate Glass	281,870	98,111	34.6
Theft, Burglary and Robbery	306,200	84,536	27.6
Inland Transportation and Inland and Ocean Marine	522,359	195,452	37.4
Miscellaneous	614,528	190,062	30.9
Total	27,637,676	15,454,454	55.9

Complete returns of premium income and losses experienced within Ontario by all licensed insurers undertaking contracts of fire insurance within the Province for the year 1924, according to the classification of occupancy hazards of the National Board of Fire Underwriters, have been filed with the Department pursuant to section 64 of the Act. The compilation of these returns has not been completed at this date.

The classified returns referred to in the preceding paragraph, covering the business of the year 1923, have been carefully collated and analyzed since the publication of my last report. In accordance with the understanding reached with the companies at the time this return was prescribed, it is not the intention of the Department to publish these returns until such time as a sufficient body of experience has been collected to make any deductions therefrom reasonably fair to all parties. I am of opinion, however, that certain figures representing the results of the compilation of the returns in the aggregate may be usefully reported at this time. The total premiums written by all licensed insurers undertaking contracts of fire insurance within Ontario during the year 1923, less return premiums on cancelled policies, amounted in the aggregate to $20,558,097. The aggregate amount of claims paid for the same period, representing losses paid, less salvages and loss credits realized, and less expenses for loss adjustments, totalled $13,357,345. The percentage of claims paid to premiums written was 64.97 per cent. Reinsurance premiums written (class 66) have been deducted in the compilation of these figures. Reinsurance premiums paid out are not deducted. The following table represents a broad analysis of these totals by general classification headings.

Construction	Premiums Written	Claims Paid	Per Cent. of Claims Paid to Premiums Written
Frame protected	$4,924,609	$2,723,614	55.31
Frame unprotected	4,869,240	3,978,103	81.69
Fireproof	568,692	254,527	38.08
Brick protected	9,136,573	5,475,387	59.93
Brick unprotected	1,058,983	925,714	87.51
Total	20,558,097	13,357,345	64.97

Farmers' Mutual Insurance

When the insurance laws were revised in 1924, radical amendments were made to those provisions of the law governing the underwriting practices of our mutual fire insurance corporations, commonly referred to as "Farmers' Mutuals." There are presently carrying on business within Ontario seventy-one Farmers' Mutual fire insurance companies and three Farmers' Mutual weather insurance companies. In addition, there are the four well-known cash-mutual fire insurance corporations which still continue to do a small percentage of their business upon the purely mutual plan. These companies carry the bulk of the insurance upon agricultural property in the Province and their unbroken record of success over a period of more than forty years is the finest tribute which can be paid to their stability and capacity for public service. In recent years, however, the character of agricultural property and the nature of the hazard involved has undergone such far-reaching changes that a complete reorganization of the business methods and underwriting practices of these companies became necessary. The following is a comparative summary of the experience of these companies since 1900, indicating in the last two columns the percentage of losses to net amount at risk, and to cash premium income.

Year	Net Amount at Risk	Premium Income	Total Losses Paid	Per Cent. of Losses to Net Amount at Risk	Per Cent. of Losses to Cash Premium Income
	$	$	$		
1900	133,274,373	299,346	219,699	.164	73.4
1905	179,925,052	384,911	270,772	.150	70.3
1910	231,991,755	504,253	409,451	.176	81.2
1915	288,861,052	628,767	446,553	.154	71.0
1920	409,858,341	989,022	620,839	.151	62.8
1921	435,225,899	1,021,131	929,811	.213	91.1
1922	456,407,519	1,034,319	1,046,377	.229	101.2
1923	477,873,681	1,238,926	1,186,326	.248	95.8
1924	499,206,379	1,365,335	1,114,608	.223	81.6

The remarkable increase of the percentage of losses to net amount at risk and the marked increase of the percentage of losses to cash premium income during the past five years is evidence of the new problems facing mutual fire insurance companies to which I refer. Your attention is particularly drawn to the fact that, in the year 1922, the losses actually exceeded the cash premium income of the companies.

Prior to the current year some twenty of these companies were operating on the purely assessment system and the balance were charging a small cash payment in advance at the time the application was received. Speaking generally, however, it was apparent that the assessment-plan companies could not safely be permitted to continue on a purely assessment system and that in many cases the cash payment secured by the other companies was hopelessly inadequate. Accordingly, during the years 1922 and 1923 the Department, in collaboration with the companies, worked out the basis of new legislation which would facilitate the change of business practice necessary to meet the new conditions and enforce the collection of adequate minimum cash payment rates. The new legislation came into force on 1st January, 1925, and it is interesting to report at this time, in broad outline, the result of the inspection of these companies during the present year.

All companies without exception have swung into line and are bending every effort to comply with the new legislation. In the case of the purely assessment companies it has meant a veritable revolution of their business methods; in all cases it has meant new policy forms, new methods of bookkeeping, new underwriting practices and grappling with the problems of compulsory reinsurance. The officers of these mutual companies should be highly complimented for the manner in which they have co-operated with the Department in the interests of sound mutual insurance.

Practically every company has substantially increased its rates, some as much as fifty per cent. It may be safely said that there has been an average increase in cash payment rates of twenty-five per cent. Moreover, it is apparent that the companies have taken seriously the warning issued by the Department that the minimum cash payment rate for agricultural property of eighty cents for three years for every hundred dollars of insurance, fixed by the Statute, is not necessarily to be regarded as adequate, and that each company must use its own judgment as to the extent to which such minimum rates should be increased. Accordingly, many companies have fixed minimum rates in excess of the minimum required by the Act.

I am confident that the end of the present year will see a very substantial increase in the cash premium income of all the companies and that it is not too much to hope that, if sane underwriting practices prevail, the time is not far distant when many companies will have an adequate surplus, making possible a reduction of rates, as contemplated by the Statute, below the minimum now required. The Act provides that the minimum rates fixed by section 100 may be reduced by the directors, and with the approval of the Superintendent, as soon as an adequate cash surplus has been built up, and, in the case of those companies which are making a careful selection of risks and seeking quality rather than volume, a material reduction of rates within a few years may be safely anticipated.

In this connection I should like to point out that it is noteworthy that the smaller companies are frequently furnishing insurance at a lower net cost to their members than the larger companies. I think it of paramount importance that the directors of mutual companies should realize that their company is essentially a mutual organization organized for the sole benefit of its members, and that the increase of amount of insurance in force at the end of a given period, as reported by their Secretary, is not nearly so important as the record of a low loss ratio. I am further of opinion that the practice of appointing agents at widely scattered points in the Province with authority to bind the company and where inspection by the responsible officers of the company is impossible, is not consistent with the true principles of mutual fire insurance as organized and successfully operated in this Province during more than half a century. These "modern" developments should be strongly deprecated. So long as Boards of Directors are more impressed by the volume of new business the Secretary has secured than by the number of losses he has avoided by careful selection and underwriting, just so long will over-insurance and over-expansion be an important cause of higher insurance rates. The average Secretary, ridiculously underpaid, cannot resist the temptation to influence increase of his remuneration by such results as are calculated to weigh most heavily with his Board. In this connection, also, it is my view that the directors of mutual companies should not act as agents for their own companies and receive commissions based upon the amount of new business which they secure. The directors of a mutual company are trustees for their fellow members and

not for outsiders who may wish to become members. Interference by regulation or legislation with the interior economy of insurance companies is not to be generally encouraged, but it is noteworthy that most companies, the directors of which act as agents, are not so uniformly successful as those companies where the directors are acting in an absolutely disinterested capacity and not required to pass upon applications for insurance presented by themselves.

Rates and Rating Bureaus

The adminstration of Part XI of the Act relating to insurance rates and rating bureaus has achieved considerable importance and publicity during recent months, having particular regard to the premium rate situation which has developed in the automobile field. A review of the circumstances of the enactment of our rating law and an outline of the activities of the Department in its enforcement, was the subject of an address which I delivered at the Winnipeg Superintendents' Conference last month. This address is set out in full as Appendix D of this report (*vide* page 312). The legislation is set out in full as an appendix to the address. It is unnecessary and undesirable to repeat here the information therein contained. I would ask you to regard those parts of the address relating to automobile insurance as my report to you, pursuant to investigation and inquiry, as contemplated by section 264 of the Act.

Subsequent to my Winnipeg address, I had occasion to make two Orders, pursuant to written complaint that discrimination existed, against two licensed insurers, ordering a removal of discrimination by refunding to certain insured named in the schedules to the Orders, the amount of premium charged in excess of the lowest premium rate charged upon a risk of essentially the same physical hazard in the same territorial classification, and prohibiting the charging of a rate in excess of such lowest premium rate until such time as the said insurer should have filed with the Department a new schedule of rates applicable to such risks and of uniform application to such risks in the said territory. These Orders become effective thirty days from their date, viz.: 18th October, 1925, and no appeal has been entered. The Orders and schedules thereto are printed in full in Appendix B to this report (*vide* page 301).

It is physically impossible for the Department to investigate every complaint of discrimination which is filed and wherein an investigation pursuant to section 262 of the Act is requested. I have no doubt that the great majority of these complaints, if fully investigated, would be confirmed, and that there are many companies which have violated the anti-discrimination provisions of the Act to a greater or lesser degree. Under the circumstances it is the hope of the Department that the Orders already issued will be regarded as exemplary, and that the other companies carrying on similar practices will take immediate steps to file amended rate schedules and bring their *modus operandi* into harmony with the statute. The reaction of the automobile insurance business to the making of these exemplary Orders will be closely watched by the Department and, if my hope that the companies generally will voluntarily take action to put their "houses in order" is not realized, drastic and far-reaching action by the Department may be anticipated and the necessity of further legislation at the ensuing session carefully considered. The Act expressly prohibits unfair discrimination between risks of essentially the same physical hazard in the same territorial classification. So long as that provision remains part of the insurance law of the Province, no effort should be spared to see that it is properly enforced.

The broad question of acquisition cost as represented largely by agents' commissions in all fields of fire and casualty insurance was discussed at some length in my address. The situation therein disclosed presents problems which I wish to draw to your particular attention. More than seven years ago the Honourable Mr. Justice Masten, special insurance commissioner, recommended "consideration by the Legislature of the desirability of limiting commissions by statute." The recommendation of the Honourable Commissioner was considered but not implemented by legislation. In the intervening years the situation has gone from bad to worse. There is no doubt that the responsible officers of the companies are fully seized of the existence of the problem and the necessity of its solution, but it would appear that they are impotent to take voluntary effective action of themselves. I have yet to learn of an insurance man or of any of the insurance press denying that the cost of putting business on the books of the company is excessive; it is only as to the remedy that opinions differ. No one, cognizant of the problems which the regulation and control of insurance rates, and particularly acquisition costs, present, can view the interference of the state in the rate field of the insurance business with anything but something akin to apprehension. Nevertheless, I am of opinion that the situation is one demanding action, and that, if the companies do not, in the very near future, furnish some earnest of their willingness and ability to solve the problem of themselves, the enactment of legislation must be carefully considered if the public interest is to be protected. Forty-six years of supervision of the insurance business by the government in this Province has left an indelible mark upon the public mind and imposed a responsibility upon this Department of the government which cannot be lightly discharged. Not only is the individual policyholder not in a position to adequately protect his own interests when confronted with the immensity and resources of most of our present-day insurance companies, but it would appear that he has come to expect that his interests have been, and will be, adequately protected by intelligent supervision and control by the state.

Insurers Newly Licensed

During the year 1924 the following insurers applied for and received their initial Ontario license, their authority being effective from the date set opposite their respective names:

Bankers and Traders Insurance Company, Limited	January	18th
Baloise Fire Insurance Company	December	31st
Local Government Guarantee Society, Limited	December	19th
London and Provincial Marine & General Insurance Company, Limited	May	19th
National Fraternal Society of the Deaf	January	15th
Prudential Assurance Company, Limited	February	12th
Sea Insurance Company, Limited	December	30th
World Fire and Marine Insurance Company	October	6th
Zurich General Accident and Liability Insurance Company, Limited	January	28th

Their present status, class of insurance for which licensed, etc., is sufficiently indicated in the Index (p. xii).

During the year 1925, and prior to the date of this report, the following insurers applied for and received their initial Ontario license, their authority being effective from the date set opposite their respective names:

**Affiliated Underwriters*	January	1st
**American Exchange Underwriters*	January	1st
British Law Insurance Company	February	20th
Epperson Underwriters	July	1st
**Individual Underwriters*	January	1st
Inter-Insurers Exchange	July	1st
Laurentian Insurance Company	March	21st
Lumbermen's Mutual Insurance Company	August	11th
**Lumbermen's Underwriting Alliance*	January	1st
**Manufacturing Lumbermen's Underwriters*	January	1st
Metropolitan Casualty Company of New York	August	11th
**New York Reciprocal Underwriters*	January	1st
Reciprocal Exchange	July	1st
Rossia Reinsurance Company, Limited	February	5th
Underwriters' Exchange	July	1st

Their present status, class of insurance for which licensed, etc., is sufficiently indicated in the Index (p. xii).

Your attention is particularly drawn to the ten reciprocal exchanges (indicated by italics) duly licensed subsequent to the coming into force of Part XII of the Act. The exchanges, the names of which are starred, are also licensed pursuant to *The Insurance Act, 1917* (Dominion). Each exchange has fully complied with the conditions preliminary to license prescribed by law and no exchange has been licensed in the absence of an examination by the Departmental inspectors at its head office.

Ontario Legislation

A review of legislation proposed and enacted at the 1925 session of the Ontario Legislature, is included in Appendix E (*vide* page 320).

Dominion Legislation

There was no general insurance legislation passed at the 1925 session of the Parliament of Canada.

Insurance Contracts Reference

In my last Annual Report, I reported in the preliminary text the conflict of jurisdiction as between federal and provincial authority in the matter of insurance legislation and the embarrassment occasioned thereby, with particular regard to accident and sickness, and automobile, statutory conditions. I referred to the fact that the Lieutenant-Governor in Council had submitted certain questions to the Appellate Division of the Supreme Court of Ontario pursuant to *The Constitutional Questions Act* (R.S.O. 1914, c. 85), challenging the validity of the Dominion legislation in question. The argument upon the Reference was submitted to the Second Appellate Division upon the 12th and 13th October, 1925. The questions submitted for adjudication, as amended, read as follows:

Question 1.—"Is it within the legislative competence of the Legislature of Ontario to enact such provisions as are contained in Sections 168 and 180 of *The Ontario Insurance Act, 1924*?

Question 2.—If the answer to the first question is in the affirmative, is it within the legislative competence of the Parliament of Canada to enact such provisions as are contained in Sections 11, 12 (1), 71, 71-A and 134 of *The Insurance Act, 1917*, Sections 71 and 71-A as enacted by Chapter 50 of the Statutes of Canada, 1924?

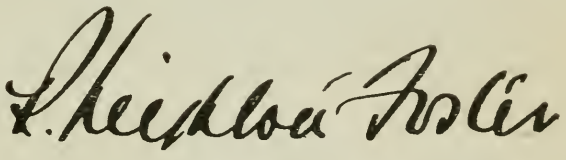
QUESTION 3.—If the answer to the first question is in the affirmative, is it within the legislative competence of the Parliament of Canada to enact such provisions as are contained in Sections 11, 12 (1), 71, 71-A and 134-A of *The Insurance Act, 1917*, Sections 71 and 71-A as enacted by Chapter 50 of the Statutes of Canada, 1924, and Section 134-A as enacted by Chapter 55 of the Statutes of Canada, 1923?

Judgment was reserved following the conclusion of the argument. An early decision is anticipated.

UNIFORM PROVINCIAL LEGISLATION AND REGULATION

There is included as Appendix A to this report (*vide* page 300) the preliminary resumé of proceedings of the eighth Annual Conference of the Association of Superintendents of Insurance of the Provinces of Canada, held at Winnipeg, September 1st, 2nd, 3rd and 4th, 1925. A review of the proceedings will indicate the very substantial strides made during the past year in the direction of uniformity of provincial legislation and regulation. Particular attention is drawn to the enactment of the Uniform Fire Insurance Policy Act by the Provinces of Manitoba, Saskatchewan and British Columbia at their recent sessions, and to the steps being taken to secure uniformity in annual statement forms.

All of which is respectfully submitted,



SUPERINTENDENT OF INSURANCE.

Parliament Buildings, Toronto, 19th October, 1925.

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INCLUDING LIST OF ALL INSURERS LICENSED TO CARRY ON BUSINESS IN ONTARIO, LICENSE NUMBERS, CLASSES OF INSURANCE FOR WHICH AUTHORIZED, AND PAGE INDEX.

By way of analysis, the following table indicates the number of insurers, by classes, authorized to transact each class of insurance:

Classes of Insurance.	A. Joint Stock.	B. Mutuals.	C. Cash Mutuals.	D. Fraternals.	E. Mutual Benefit Societies.	F. Miscellaneous.	G. Reciprocals.	H. Lloyds.	Total
Accident	59	3	...	...	....	...	...	...	62
Life	36	7	...	39	....	1	...	...	83
Sickness	56	2	...	...	....	...	...	...	58
Sick Funeral Benefits	...	...	...	23	100	...	...	...	123
Fire	151	78	5	...	....	2	10	1	247
Inland Marine	27	...	...	...	....	...	...	..	27
Ocean Marine	25	...	...	...	....	...	...	...	25
Inland Transportation	39	...	...	...	....	...	...	...	39
Automobile	98	3	...	...	....	1	...	...	102
Guarantee	38	...	...	...	....	...	...	...	38
Liability	23	...	...	...	....	...	...	...	23
Hail	18	...	...	...	....	1	...	...	19
Weather	2	3	...	...	....	...	...	...	5
Live Stock	4	...	...	...	....	...	...	...	4
Steam Boiler	12	...	...	...	....	...	...	...	12
Plate Glass	52	1	...	...	....	...	...	...	53
Explosion	99	2	...	...	....	...	...	...	101
Burglary	45	...	...	...	....	...	...	...	45
Bond	...	...	...	...	....	...	...	...	....
Property	104	2	...	...	....	1	...	...	107
Forgery	8	...	...	...	....	...	...	..	8
Credit	2	...	...	...	....	...	...	...	2
Total	898	101	5	62	100	6	10	1	1,183

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CLASS A—JOINT STOCK INSURANCE COMPANIES

Name of Insurer	License No.	Classes of Insurance	Annual Statement (*Page No.*)	Statistical Tables (*Page No.*)		
				Assets and Liabilities; Income and Expenditure	Premiums, Losses	Miscellaneous
Hartford Fire	50	Fire, Auto, Explosion, Hail, Inland Transportation, Weather, Property, Liability, Inland Marine, Ocean Marine	37		282, 284	
Hartford Live Stock	41	Live Stock	37		284	
Hartford Steam Boiler	66	Steam Boiler, Liability, Property	38		284	
Home	12	Fire, Auto, Burglary, Explosion, Hail, Inland Transportation, Property, Weather, Inland Marine	38		282, 284	
Hudson Bay	117	Fire, Explosion, Property	38		282	
Imperial Assurance	72	Fire, Auto, Explosion, Property	38		282, 284	
Imperial Insurance Office	122	Fire, Accident, Auto, Guarantee, Sickness, Plate Glass, Explosion, Property, Liability	39		282, 284	
Imperial Life Assurance	6	Life	39		281	
Indemnity Insurance of N.A.	68	Accident, Auto, Burglary, Plate Glass, Sickness	39		284	
Insurance Co. of N. A.	69	Fire, Explosion, Hail, Inland Transportation, Auto, Property, Inland and Ocean Marine	39		282, 284	
Insurance Co. of Penn	119	Fire, Inland Transportation, Explosion, Property	40		282, 284	
International Fidelity	275	Guarantee	40		284	
*Laurentian Insurance	446	Fire	40			
Law, Union and Rock	54	Fire, Accident, Auto, Burglary, Plate Glass, Sickness, Guarantee Explosion, Property	40		282, 284	
Liverpool & London & Globe	279	Fire, Life, Explosion, Accident, Auto, Burglary, Guarantee, Inland Marine, Ocean Marine, Inland Transportation, Plate Glass, Sickness, Property	41		281,282,284	
Liverpool-Manitoba	278	Fire, Explosion, Auto, Property	41		282, 284	
*Local Government Guarantee	448	Fire	41			
London Assurance	148	Fire, Explosion, Inland Transportation, Auto, Property	41		282, 284	
London Guarantee & Accident	118	Accident, Sickness, Fire, Auto, Guarantee, Liability, Plate Glass, Burglary, Property	42		282, 288	
London & Lancashire Guarantee	93	Fire, Accident, Sickness, Auto, Guarantee, Liability, Plate Glass, Burglary	42		288	
London & Lancashire Insurance	55	Fire, Auto, Explosion, Property	42		282, 283	
London Life	10	Life	42		281	
London & Provincial	146	Fire, Accident, Auto, Burglary, Liability, Guarantee, Plate Glass, Sickness, Explosion, Property	43		282, 288	
London and Scottish	42	2Life, Fire, Accident & Auto, Burglary Hail, Plate Glass, Sickness, Explosion, Property	43		281	
Loyal Protective	73	Accident, Sickness	43		288	
Manufacturers Life	32	Life	43		281	
Marine Insurance	340	Fire, Auto, Inland Transportation, Inland Marine, Ocean Marine	44		288	
Maryland Casualty	35	5Accident, Burglary, Forgery, Guarantee, Liability, Steam Boiler, Plate Glass, Sickness, Auto, Property	44		288	
Mercantile Fire	56	Fire, Explosion, Property	44		283	
Merchants Casualty	29	Accident, Sickness, Auto	44		288	
Merchants Fire Assurance, N.Y.	393	Fire, Explosion	45		283	
Merchants Fire	220	Fire, Auto	45	250	283, 288	252
Merchants Marine	431	Fire, Auto, Explosion, Property	47		283, 288	
Monarch Life	85	Life	47		281	
Montreal Life Assurance	123	Life	47		281	
Motor Union	449	Fire, Accident, Auto, Explosion, Plate Glass, Property	47		283, 288	
Mount Royal	97	Fire, Plate Glass, Auto, Explosion	48		283, 288	
Mutual Life & Citizens	30	Life	48		281	
National Ben-Franklin	350	Fire	48		283	
National Fire of Hartford	354	Fire, Explosion, Inland Transportation, Auto, Property	48		283, 288	
National Life Assurance	52	Life	49		281	
National Provincial	352	Fire, Explosion, Plate Glass	49		283, 288	
National Surety	274	Burglary, Guarantee, Forgery, Credit	49		288	

*Licensed March 25th, 1925.

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CLASS A—JOINT STOCK INSURANBE COMPANIES

Name of Insurer	License No.	Classes of Insurance	Annual Statement (*Page No.*)	Statistical Tables (*Page No.*)		
				Assets and Liabilities; Income and Expenditure	Premiums, Losses	Miscellaneous
National Union Fire	152	Fire, Auto, Hail, Explosion, Property	49		283, 288	
Nationale Fire, Paris, France	155	Fire, Explosion	50		283	
Newark Fire	132	Fire, Auto, Explosion, Property	50		283, 288	
New Hampshire Fire	273	Fire, Explosion, Inland Transportation, Property	50		283, 288	
New Jersey	400	Fire, Explosion	50		283	
New York Casualty	98	Plate Glass	51		288	
Niagara Fire	405	Fire, Explosion, Hail, Auto, Property	51		283, 288	
Nortn American Accident	24	Accident, Plate Glass, Auto, Burglary, Sickness	51		288	
North American Life	9	Life	51		281	
North British & Mercantile	113	Fire, Life, Explosion, Accident, Auto, Burglary, Guarantee, Inland Transportation, Plate Glass, Sickness, Property	52		281,283,288	
North Empire Fire	140	Fire, Explosion	52		283	
Northern Assurance	404	Fire, Accident, Auto, Liability, Guarantee, Plate Glass, Sickness, Burglary, Inland Transportation, Explosion, Property	52		283, 288	
Northern Life	18	Life	52		281	
North-West Fire	124	Fire	53		283	
Northwestern National	349	Fire	53		283, 288	
Norwich Union Fire	107	Fire, Accident, Sickness, Auto, Plate Glass, Burglary, Guarantee, Liability, Explosion, Property, Ocean Marine	53		283, 288	
Ocean Accident & Guarantee	23	Fire, Accident, Sickness, Auto, Plate Glass, Burglary, Guarantee, Steam Boiler, Explosion, Property, Liability	53		283, 288	
Occidental Fire	125	Fire, Explosion, Auto, Property	54		283, 288	
Ont. Equitable Life & Acc.	228	Life, Accident, Sickness	54	248	281	
Pacific Coast Fire	223	Fire, Auto, Property, Explosion	58		283, 288	
Pacific Fire	394	Fire, Explosion	58		283	
Palatine Insurance	105	Fire, Explosion, Property, Auto	58		283, 288	
Patriotic Assurance	103	Fire, Explosion, Property	58		283	
Phoenix Fire Ins., Paris	141	Fire, Explosion	59		283	
Phoenix Assurance	44	Fire, Life, Explosion, Ocean Marine, Property	59		283	
Phoenix Insurance, Hartford	363	Fire, Auto	59		283	
Preferred Accident	427	Accident, Sickness, Auto	59		288	
Protective Association, Can.	14	Accident, Sickness	60		288	
Providence Washington	78	Fire, Auto, Explosion, Inland Transportation, Property, Inland Marine, Ocean Marine	60		283, 288	
Provident Assurance	267	Fire, Accident, Sickness, Guarantee, Auto, Plate Glass, Burglary	60	250	283, 288	252
Provincial Insurance	149	Fire, Explosion, Property, Auto	65		283, 288	
Prudential Assurance	353	Fire	65		283	
Quebec Fire	345	Fire, Explosion, Property	66		283	
Queen City	269	Fire	66	250	283	252
Queen Insurance	116	Fire, Auto, Explosion, Inland Transportation, Property	68		283, 288	
Queensland	281	Fire, Accident, Sickness, Ocean Marine, Auto, Liability, Explosion, Burglary, Property	68		283, 288	
Railway Passengers	36	Fire, Accident, Auto, Burglary, Guarantee, Plate Glass, Sickness	68		288	
Reinsurance Co., Can	221	Life, Accident, Sickness	68	248	281	
Reliance Insurance Co. of Can.	367	Fire	71		283	
Ridgeley Protective Assn	133	Accident, Sickness	72		288	
*Rossia Reinsurance	284	Fire	72			
Royal Exchange Assurance	341	Fire, Accident, Auto, Explosion, Guarantee, Sickness, Inland and Ocean Marine	72		283, 288	
Royal Insurance	131	Fire, Life, Accident, Auto, Burglary, Explosion, Forgery, Guarantee, Plate Glass, Sickness Steam Boiler, Property, Liability	72		281,283,288	
Royal Scottish	440	Fire, Explosion	73		283	
St. Paul Fire & Marine	128	Fire, Explosion, Auto, Inland and Ocean Marine, Property	73		283, 288	
Sauvegarde, La, Life	87	Life	73		281	
Scottish Canadian	127	Fire, Explosion, Property	73		283	

*Licensed February 5th, 1925.

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CLASS A—JOINT STOCK INSURANCE COMPANIES

Name of Insurer	License No.	Classes of Insurance	Annual Statement (*Page No.*)	Statistical Tables (*Page No.*)		
				Assets and Liabilities; Income and Expenditure	Premium Losses	Miscellaneous
Scottish Metropolitan	403	Fire, Accident, Auto, Burglary, Hail, Plate Glass, Sickness, Explosion, Property	74	.....	283, 288	.....
Scottish Union and National	15	Fire, Auto, Explosion, Property	74	.....	283, 288	.....
Sea	333	Fire, Explosion, Property	74	.....	.....	.....
Security	397	Fire, Explosion, Hail, Property	74	.....	283	.....
Security Life	21	Life	75	.....	281	.....
Sovereign Life	299	Life	75	.....	281	.....
Springfield Fire and Marine	160	Fire, Hail, Explosion, Auto, Property	75	.....	283, 288	.....
Standard Life	53	Life	75	.....	281	.....
Standard Marine	110	Inland Transportation, Inland and Ocean Marine	76	.....	288	.....
Sterling Fire	40	Fire, Auto, Hail, Property	76	.....	283, 288	.....
Stuyvesant	395	Fire	76	.....	283	.....
Sun Insurance Office	102	Fire, Accident, Auto, Guarantee, Sickness, Plate Glass, Explosion, Property	76	.....	283, 288	.....
Sun Life	42	Life	77	.....	281	.....
Tokio Marine & Fire	161	Fire, Inland Transportation, Inland and Ocean Marine	77	.....	283, 288	.....
Toronto Casualty	445	Fire, Auto, Inland and Ocean Marine, Sickness, Plate Glass, Burglary, Guarantee, Inland Transportation, Liability, Accident	77	250	283, 288	252
Travellers Indemnity	26	Accident, Steam Boiler, Auto, Plate Glass, Burglary, Liability, Property	82	.....	288	.....
Travellers Insurance	25	Life Accident, Sickness	83	.....	281, 288	.....
Union Assurance Soc.	147	Fire, Burglary, Plate Glass, Sickness, Auto, Inland Transportation, Explosion, Property, Accident	83	.....	283, 288	.....
Union Fire of Paris, France	64	Fire, Explosion	83	.....	283	.....
Union Insurance of Canton	35	Fire, Auto, Accident, Hail, Inland Transportation, Inland Marine, Sickness, Ocean Marine, Explosion, Property	83	.....	283, 288	.....
United British	347	Fire, Auto, Explosion, Property	84	.....	283, 288	.....
United States F. & G	13	Accident, Burglary, Forgery, Guarantee, Plate Glass, Sickness, Auto, Property	84	.....	288	.....
United States Fire	159	Fire, Explosion, Auto, Property	84	.....	283, 288	.....
United States Life of N.Y.	8	Life	84	.....	281	.....
United States M. & S.	463	Inland Transportation, Inland and Ocean Marine	85	.....	288	.....
Westchester Fire	365	Fire, Explosion	85	.....	283, 288	.....
Western Assurance	27	Fire, Auto, Inland Transportation, Burglary, Guarantee, Explosion, Accident, Sickness, Plate Glass, Property, Inland and Ocean Marine	85	.....	283, 288	.....
World Fire & Marine	37	Fire, Auto, Inland Transportation, Explosion, Property	85	.....	283, 288	.....
World Marine & General	402	Fire, Explosion, Inland Transportation, Accident, Sickness, Auto, Burglary, Guarantee, Plate Glass, Property	86	.....	283, 288	.....
Yangtsze	444	Fire, Explosion	86	.....	283	.....
Yorkshire	145	Fire, Accident, Auto, Burglary, Liability, Guarantee, Live Stock Plate Glass, Sickness, Explosion, Property, Inland and Ocean Marine	86	.....	283, 288	.....
Zurich	134	Accident, Auto, Burglary, Plate Glass, Steam Boiler	86	.....	288	.....

CLASS B—MUTUAL INSURANCE CORPORATIONS

Algoma	171	Fire	89	254	.....	274
Amherst Island	213	Fire	90	254	.....	274
Ayr Farmers'	232	Fire	91	254	.....	274
Bay of Quinte Agric.	288	Fire	92	254	.....	274
Bertie and Willoughby Farmers'	195	Fire	93	254	.....	274
Blanshard	289	Fire	94	254	.....	274
Blenheim, North	333	Fire	95	254	.....	274
Brant Co. Farmers'	401	Fire	96	254	.....	274

INDEX—Continued

CLASS B—MUTUAL INSURANCE CORPORATIONS

Name of Insurer	License No.	Classes of Insurance	Annual Statement (*Page No.*)	Statistical Tables (*Page No.*)		
				Assets and Liabilities; Income and Expenditure	Premiums, Losses	Miscellaneous
Can. Millers	206	Fire	97	254		274
Caradoc Farmers'	233	Fire	98	254		274
Central Mfrs.' Mut.	225	Fire, Auto	99		282	274
Clinton	196	Fire	99	254		274
Culross	205	Fire	100	254		274
Dereham and West Oxford	451	Fire	101	254		274
Dorchester, North & South	212	Fire	102	254		274
Downie	261	Fire	103	254		274
Dufferin Farmers'	432	Fire	104	254		274
Dumfries, N., & Waterloo, S.	197	Fire	105	254		274
Dunwich Farmers'	290	Fire	106	254		274
Easthope, South, Farmers'	399	Fire	107	254		274
Ekfrid	398	Fire	108	254		274
Elma Farmers'	198	Fire	109	254		274
Eramosa	291	Fire	110	254		274
Erie Farmers'	199	Fire	111	254		274
Farmers' Central	260	Fire	112	254		274
Farmers' Union	166	Fire	113	254		274
Formosa	296	Fire	114	254		274
Germania Farmers'	336	Fire	115	254		274
Glengarry Farmers'	259	Fire	116	254		274
Grain Dealers' National Mut.	342	Fire	117		282	
Grand River	406	Fire	117	254		274
Grenville Patron	200	Fire	118	254		274
Grey and Bruce	433	Fire	119	255		274
Guelph Twp.	357	Fire	120	255		274
Halton Union	407	Fire	121	255		274
Hamilton Twp.	263	Fire	122	255		274
Hardware Dealers' Mut.	96	Fire	123		282	
Hay Twp.	165	Fire	124	255		275
Hopewell Creek	207	Fire	125	255		275
Howard Farmers'	202	Fire	126	255		275
Howick	231	Fire	127	255		275
Huron Weather	297	Weather	128	262		
Kent and Essex	170	Fire	129	255		275
Lambton	292	Fire	130	255		275
Lanark County	408	Fire	131	255		275
Lennox and Addington	293	Fire	132	255		275
Lobo	167	Fire	133	255		275
London Twp.	201	Fire	134	255		275
Lumbermen's Mut. Casualty	362	Auto. Plate Glass, Accident	135		288	
McGillivray	264	Fire	135	255		275
McKillop	162	Fire	136	255		275
Maple Leaf	434	Fire	137	255		275
Metropolitan Life	43	Life, Accident and Sickness	138		281	
Mill Owners' Mut	227	Fire, Explosion and Property	138		283	
Minnesota Implement Mut	94	Fire	139		283	
Mutual Life, New York	60	Life	139		281	
New York Life	108	Life	139		281	
Nichol	335	Fire	139	255		275
Nissouri	436	Fire	140	255		275
Norfolk	164	Fire	141	255		275
North Kent	211	Fire	142	255		275
Northwestern Mut	343	Fire, Auto., Explosion and Prop'ty	143		283, 288	
Oneida	210	Fire	143	255		275
Ontario Farmers' Weather	169	Weather	144	262		
Ontario Threshermen's Mut	338	Fire	145			
Osgoode	334	Fire	146	255		275
Otter	437	Fire	147	255		275
Oxford Farmers'	214	Fire	148	255		275
Peel County	435	Fire	149	255		275
Peel and Maryborough	359	Fire	150	255		275
Prescott Farmers'	294	Fire	151	255		275
Prudential	59	Life	152		281	
Puslinch	360	Fire	153	255		275
Retail Hardware	95	Fire	154		283	
Royal Guardians	298	Life, Accident and Sickness	154		281	
Saltfleet and Binbrook	339	Fire	154	255		275
Southwold	217	Fire	155	255		275
State Life	114	Life	156	255	281	275
Sydenham	332	Fire	156	255		275
Townsend Farmers'	204	Fire	158	255		275
Union Mut. Life	428	Life	158		281	
Usborne and Hibbert	215	Fire	159	255		275
Walpole Farmers'	337	Fire	159	255		275
Waterloo, North	262	Fire	160	255		275
Wawanosh, West	203	Fire	161	255		275
Western Farmers' Weather	208	Weather	162	262		
Westminster Twp	216	Fire	163	255		275
Williams, East	209	Fire	164	255		275
Yarmouth	265	Fire	165	255		275

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CLASS C.—CASH MUTUAL INSURANCE CORPORATIONS

Name of Insurer	License No.	Classes of Insurance	Annual Statement (*Page No.*)	Statistical Tables (*Page No.*)		
				Assets and Liabilities; Income and Expenditure	Premiums, Losses	Miscellaneous
Economical Mut. Fire Ins. Co.	356	Fire	169	266		274
Gore District Fire Ins. Co.	168	Fire	170	266		274
Millers' N. Mut. Fire Ins. Co.	430	Fire	172		283	
Perth Mut. Fire Ins. Co.	295	Fire	172	266		275
Waterloo Mut. Fire Ins. Co.	266	Fire	173	266		275

CLASS D—FRATERNAL SOCIETIES

Alliance Nationale	58	Life, Sick and Funeral benefits	177		292	
Ancient Order Foresters	258	Life, Sick and Funeral benefits	177		292	
Ancient Order United Workmen	187	Life, Sick and Funeral benefits	177	270		294
Artisans la Societe des Can.	86	Life, Sick and Funeral benefits	179		292	
Brotherhood American Yeomen.	138	Life, Sick and Funeral benefits	180		292	
Can. Order Chosen Friends	238	Life, Sick and Funeral benefits	180	270		294
Can. Order Foresters	255	Life, Sick and Funeral benefits	182	270		294
Can. Order Home Circles	330	Life, Sick and Funeral benefits	185	270		296
Can. Order Oddfellows	242	Life, Sick and Funeral benefits	188			295
Can. O. of Woodmen of World.	57	Life, Sick and Funeral benefits	190		292	
Catholic Order Foresters	90	Life	190		292	
Catholic Mut. Ben. Assoc.	137	Life, Sick and Funeral benefits	190		292	
Civil Service Mutual Ben. Soc.	468	Life	191	270		297
Com. Trav. Assn. of Can.	321	Life	192		292	
Com. Trav. Mut. Ins. Soc.	450	Life	192		292	
Federated Assn. Letter Carriers	237	Life	193	270		
Hamilton Firemen's Ben. Fund.	412	Life	194	270		
Hamilton Police Ben. Fund.	390	Life	195	270		
Ind. Order Foresters	17	Life, Sick and Funeral benefits	196		292	
Jewish National Workers' All'ce	454	Life, Sick and Funeral benefits			292	
Knights of Columbus	219	Life	196		292	
Knights of Malta	389	Life, Sick and Funeral benefits	196	270		295
Knights of Pythias	109	Life	199		292	
London Police Ben. Fund.	320	Life	199	270		
Maccabees, The	83	Life Sick and Funeral benefits	200		292	
National Fraternal Soc. of Deaf	106	Life, Sick and Funeral benefits	200			
Oddfellows' Relief Assn	191	Life	200	270		295
Ontario Commercial Trav. Assn.	192	Life	202	270		295
Orange Grand Lodge of B. Amer	75	Life, Sick and Funeral benefits	204		292	
Ottawa Firemen's S. & B. Fund	467	Life, Sick and Funeral benefits	204	270		
Royal Arcanum, Supreme Coun.	89	Life	205		292	
Royal Templars of Temperance.	331	Life, Sick and Funeral benefits	205	270		296
Sons of England Ben. Soc.	250	Life, Sick and Funeral benefits	207	270		296
Sons of Scotland Ben. ssn.	420	Life, Sick and Funeral benefits	210	270		297
St. Joseph Union of Can.	256	Life, Sick and Funeral benefits	212	270		297
Toronto Firemen's Ben. Fund.	419	Life	214	270		
Toronto Police Ben. Fund.	455	Life	215	270		
Western Mut. Life Assn.	322	Life	216			
Women's Ben. (Maccabees)	61	Life, Sick and Funeral benefits	216		292	

CLASS E—MUTUAL BENEFIT SOCIETIES

American Watch Case Co.'s Emp. Mut. Welfare Assn.	323	Sick and funeral benefits		222		232
Army and Navy Veterans, Tor.	236	Sick and funeral benefits		222		232
Army and Navy Veterans, Ham.	368	Sick and funeral benefits		222		232
Bain Wagon Co.'s Emp. M. B. Assn.	371	Sick and funeral benefits		222		232
Beaver Sick and Funeral Ben. Club	235	Sick and funeral benefits		222		232
Brantford Carriage Co., Ltd., Relief Assn	325	Sick and funeral benefits		222		232
Brown Bros., Ltd., Emp. Ben. Soc.	324	Sick and funeral benefits		222		232
Brunner Mond Mut. Ben. Soc.	179	Sick and funeral benefits		222		232
Can. Cycle and Motor Co., Ltd., Emp. Mut. Ben. Soc.	176	Sick and funeral benefits		222		232
Can. Allis-Chalmers, Ltd., Emp. Mut. Ben. Soc.	301	Sick and funeral benefits		222		232
Can. Furniture Mnfrs., Ltd., Emp. Ben. Soc.	246	Sick and funeral benefits		222		232
Can. Ex. Bd. of the Amalgamated Soc. of Carpenters and Joiners	460	Sick and funeral benefits		222		232
Can. Hebrew Ben. Soc.	244	Sick and funeral benefits		222		232

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CLASS E—MUTUAL BENEFIT SOCIETIES

Name of Insurer	License No.	Classes of Insurance	Annual Statement (*Page No.*)	Statistical Tables (*Page No.*)		
				Assets and Liabilities; Income and Expenditure	Premiums, Losses	Miscellaneous
Can. Gen. Elec. Co., Ward St. Works Div., Sick Ben. Soc.	186	Sick and funeral benefits		222		232
Can. Order of Rechabites	372	Sick and funeral benefits		222		232
Cigarmakers' Un., No. 27, Tor.	423	Sick and funeral benefits		222		232
Cigarmakers' Un., No. 55, Ham.	417	Sick and funeral benefits		222		232
Cobban Mfg Co.'s Emp.	326	Sick and funeral benefits		222		232
Cockshutt Plow Co. Relief Assn.	240	Sick and funeral benefits		222		232
Consumers Gas Co.'s Emp. Mut. Ben. Soc	313	Sick and funeral benefits		222		232
Czenstochower Aid Soc.	245	Sick and funeral benefits		222		232
Daughters and Maids of Eng.	175	Sick and funeral benefits		222		232
Dom. Expressmen's Sick Ben. Assn.	173	Sick and funeral benefits		222		232
Dom. Forge and Stamping Co., Ltd., Emp. Mut. Ben. Assn.	185	Sick and funeral benefits		222		232
Dunlop Tire and Rubber Goods Emp. Mut. Ben. Soc.	247	Sick and funeral benefits		222		223
Emp. Protective League of the Seaman, Kent Co., Ltd.	373	Sick and funeral benefits		222		232
Even'g Telegram Emp. Ben. Soc	314	Sick and funeral benefits		222		232
Globe Printing Co.'s Emp. Ben. Soc	328	Sick and funeral benefits		222		232
Goodyear Relief Assn	180	Sick and funeral benefits		222		232
Goold, Shapley and Muir Co., Emp. Relief Assn	194	Sick and funeral benefits		222		232
Grand Order of Israel Ben. Soc.	193	Sick and funeral benefits		222		232
Wm. and J. G. Greey's Emp. Mut. Sick Ben. Soc.	318	Sick and funeral benefits		222		232
B. Greening Wire Co., Ltd., Emp. Ben. Soc.	174	Sick and funeral benefits		222		232
Gutta Percha & Rubber Mfg. Co., Tor., Ltd., Emp. Sick Ben. Soc.	172	Sick and funeral benefits		222		232
H. A. Mut. Ben. Assn.	248	Sick and funeral benefits		222		232
Ham. Rolling Mills Ben. Soc.	374	Sick and funeral benefits		223		232
Heintzman and Co.'s Emp. Ben. Soc	182	Sick and funeral benefits		223		232
Hebrew Friendly Soc.	315	Sick and funeral benefits		223		232
Hebrew Sick Ben. Soc	466	Sick and funeral benefits		223		233
Hibernians, Ancient Order of	453	Sick and funeral benefits		223		232
Imperial Varnish & Colour Sick Ben. Soc.	302	Sick and funeral benefits		223		232
Irish Catholic Ben. Union	376	Sick and funeral benefits		223		232
Italo-Canadese Ben. Soc.	416	Sick and funeral benefits		223		232
Judean Ben. Friendly Soc.	183	Sick and funeral benefits		223		232
Kieltzer Sick Ben. Soc. of Tor.	375	Sick and funeral benefits		223		232
Ladies' Orange Ben. Assn	234	Sick and funeral benefits		223		232
Leaside Mut. Aid Soc.	243	Sick and funeral benefits		223		232
Linitzer Sick Ben. Soc.	369	Sick and funeral benefits		223		232
Loyal Orange Young Briton Lge	317	Sick and funeral benefits		223		232
Loyal Order of Moose	177	Sick and funeral benefits		223		232
Loyal True Blue Assn	241	Sick and funeral benefits		223		233
MacLean Publishing Co., Ltd., Mech. Div., Mut. Ben. Assn.	303	Sick and funeral benefits		223		233
Massey-Harris (Tor.) Emp. Mu. Ben. Soc.	327	Sick and funeral benefits		223		233
Massey-Harris (Brantford), Emp. Ben. Assn.	239	Sick and funeral benefits		223		233
Mutual Masonic Compact	305	Sick and funeral benefits		223		233
National Cash Register Co.'s Emp. Ben. Soc.	457	Sick and funeral benefits		223		233
National Iron Works Emp. Mut. Ben. Soc.	181	Sick and funeral benefits		223		233
Oddfellows, Ind. Order of	415	Sick and funeral benefits		223		233
Oddfellows, Manchester Unity, Ind. Order of	304	Sick and funeral benefits		223		233
Orange Grand Lodge, Ont. W.	188	Sick and funeral benefits		223		233
Ottawa Typographical Union No. 102.	469	Sick and funeral benefits		223		232
Polish Alliance Friendly Soc.	459	Sick and funeral benefits		223		233
Postal Benefit Assn. of Tor.	257	Sick and funeral benefits		223		233
Pride of Israel Sick Ben. Soc.	329	Sick and funeral benefits		223		233
Rogers, Wm., Mfg. Co., Welfare Soc	387	Sick and funeral benefits		223		233
Russell Gear & Machine Co., Emp. Mut. Ben. Soc.	178	Sick and funeral benefits		223		233
Ryerson Press Ben. Soc	383	Sick and funeral benefits		223		233
Sawyer-Massey Co., Ltd., Emp. Mut. Ben. Assn	308	Sic and funeral benefits		223		233
Simmons, Ltd., Emp. Mut. Ben. Soc.	379	Sick and funeral benefits		223		233

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CLASS E—MUTUAL BENEFIT SOCIETIES

Name of Insurer	License No.	Classes of Insurance	Annual Statement (*Page No.*)	Statistical Tables (*Page No.*) Assets and Liabilities; Income and Expenditure	Premiums, Losses	Miscellaneous
Slingsby Mfg. Co., Ltd., Emp. Ben. Assn	189	Sick and funeral benefits		223		233
Societa Figli di Mut. Soc. St. Ant., Ottawa	190	Sick and funeral benefits		223		233
Societa Italiana di M. S. Gug. Mar	413	Sick and funeral benefits		223		233
Societa di M. S. La Trin., Tor.	306	Sick and funeral benefits		223		233
Societa di Mut. Soc. Recalmutes	184	Sick and funeral benefits		223		233
Sons and Daughters of Ireland	384	Sick and funeral benefits		223		233
Sons of Jacob Ben. Soc	307	Sick and funeral benefits		224		233
Sons of Abraham Ben. Soc	316	Sick and funeral benefits		224		233
Sons of Lithuania Ben. Soc	418	Sick and funeral benefits		224		233
St. Albert Friendly Soc	377	Sick and funeral benefits		224		233
St. Boniface Soc	249	Sick and funeral benefits		224		233
St. David's Y.P.U. Sick Ben.Soc	388	Sick and funeral benefits		224		233
St. Joseph's Aid Soc. (Formosa)	378	Sick and funeral benefits		224		233
Star of Italy Mut. Aid & Ben. Soc	381	Sick and funeral benefits		224		233
Steel Co. of Can., Ltd., Ham. Works, Emp. Ben. Soc	380	Sick and funeral benefits		224		233
Toronto Civic Emp. Ben. Assn.	421	Sick and funeral benefits		224		233
Theatrical Mut. Assn., Tor	382	Sick and funeral benefits		224		233
Theatrical Mut. Assn. of Ham.	414	Sick and funeral benefits		224		233
Toronto Hebrew Ben. Soc	252	Sick and funeral benefits		224		233
Toronto Hydro-Electric System Emp. Mut. Ben. Soc	251	Sick and funeral benefits		224		233
Toronto Musical Protective Assn	253	Sick and funeral benefits		224		233
Toronto Railway Emp. Union and Ben. Soc	312	Sick and funeral benefits		224		233
Toronto Typographical Union, No. 91	309	Sick and funeral benefits		224		233
Toronto Ind. Ben	456	Sick and funeral benefits		224		233
Transportation Club of Tor	254	Sick and funeral benefits		224		233
Ulga Mut. Ben. Soc	386	Sick and funeral benefits		224		233
Verity Plow Co. Relief Assn	376	Sick and funeral benefits		224		233
Waitress' Club	458	Sick and funeral benefits		224		233
Willys-Overland Emp. Mut. Ben. Soc	311	Sick and funeral benefits		224		233
Young Men's Hebrew Assn	385	Sick and funeral benefits		224		233
Zion Ben. Soc	310	Sick and funeral benefits		224		233

CLASS F—COMPANIES NOT WITHIN A, B, C, D OR E

*London-Canada Ins. Co	20	Fire, Automobile, Hail, Property	237		282, 288	
Mutual Life Assurance	79	Life	237		281	
Wellington Fire	271	Fire	237	272		

CLASS G—RECIPROCAL OR INTER-INSURANCE EXCHANGES

Affiliated Underwriters	471	Fire				
American Exchange Underwriters	477	Fire				
Epperson Underwriters	447	Fire				
Individual Underwriters	473	Fire				
Inter-Insurer's Exchange	441	Fire				
Lumbermen's Underwriting Alliance	439	Fire				
Manufacturing Lumbermen's Underwriters	411	Fire				
New York Reciprocal Underwriters	475	Fire				
Reciprocal Exchange	409	Fire				
Underwriters' Exchange	442	Fire				

CLASS H—LLOYDS

Underwriters at Amer. Lloyds	157	Fire	243		283	

*Formerly London Mutual Fire Ins. Co. of Canada.

I

ANNUAL STATEMENTS

A

JOINT STOCK INSURANCE COMPANIES

DIVISION A

ACADIA FIRE INSURANCE COMPANY

HEAD OFFICE, HALIFAX, N.S.

Manager or Chief Executive Officer.—R. K. Elliott, Halifax, N.S. (also 100 St. Francois St., Montreal).

Officers.—President, C. C. Blackadar, Halifax, N.S.; Vice-President, A. E. Jones, Halifax, N.S.; Secretary-Treasurer, R. K. Elliott, Halifax, N.S.

Directors.—C. H. Mitchell, Halifax, N.S.; G. R. Hart, Halifax, N.S.; W. M. P. Webster, Halifax, N.S.; J. B. Paterson, Halifax, N.S.

Chief or General Agent in Ontario.—Percy E. Henderson, 18 Toronto St., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 121, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

AETNA INSURANCE COMPANY

HEAD OFFICE, HARTFORD, CONN., U.S.A.

Principal Office in Canada, Toronto.

Manager or Chief Executive Officer in Canada.—A. M. M. Kirkpatrick, 36 Toronto St., Toronto.

Chief or General Agent in Ontario.—A. M. M. Kirkpatrick, 36 Toronto St., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 19, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Inland Transportation, Hail, Explosion, Inland Marine and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

AETNA LIFE INSURANCE COMPANY

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—E. J. Christmas, Montreal.

Chief or General Agent in Ontario.—G. M. Cumming, C.P.R. Building, Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 443, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

AGRICULTURAL INSURANCE COMPANY

HEAD OFFICE, WATERTOWN, N.Y.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—Percy S. Grant, Toronto.

Chief or General Agent in Ontario.—Percy S. Grant, 12 Wellington St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by Licence No. 70, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion, Inland Transportation and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

ALLIANCE ASSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Montreal.

Manager or Chief Executive Officer in Canada.—E. E. Kenyon, Montreal.

Chief or General Agent in Ontario.—Heber R. Smith, 36 Toronto St., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 22, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Burglary, Guarantee, Plate Glass, Sickness, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

ALLIANCE INSURANCE COMPANY OF PHILADELPHIA

HEAD OFFICE, PHILADELPHIA, PA.

Principal Office in Canada, 1 St. John St., Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—Robert Hampson & Son, Ltd., 1 St. John St., Montreal.

Chief or General Agent in Ontario.—Parkes, McVittie & Shaw, 4 Richmond St. E., Toronto, Ont.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 67, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion, Inland Transportation and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

AMERICAN AND FOREIGN MARINE INSURANCE COMPANY

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Robert J. Dale, Montreal.

Chief or General Agent in Ontario.—Arthur Tucker, Royal Bank Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 424, expiring on the 30th of June, 1926, to undertake contracts of Inland Transportation Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE AMERICAN AUTOMOBILE INSURANCE COMPANY

HEAD OFFICE, ST. LOUIS, MISSOURI.

Principal Office in Canada, Toronto.

Manager or Chief Executive Officer in Canada.—R. W. Clewlo, Toronto.

Chief or General Agent in Ontario.—R. W. Clewlo, 78 King St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 229, expiring on the 30th of June, 1926, to undertake contracts of Automobile Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance, Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

AMERICAN CENTRAL INSURANCE COMPANY

HEAD OFFICE, ST. LOUIS, MISSOURI.

Principal Office in Canada, Winnipeg, Man.

Manager or Chief Executive Officer in Canada.—Wm. P. Fess, Winnipeg.

Chief or General Agent in Ontario.—Jas. E. Proctor, 60 King St. W., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 91, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

AMERICAN CREDIT INDEMNITY COMPANY OF NEW YORK

HEAD OFFICE, ST. LOUIS, MO.

Principal Office in Canada, Toronto.

Manager or Chief Executive Officer in Canada.—R. J. Mullen, Toronto.

Chief or General Agent in Ontario.—R. J. Mullen, Excelsior Life Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 230, expiring on the 30th of June, 1926, to undertake contracts of Credit Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

AMERICAN EQUITABLE ASSURANCE COMPANY OF NEW YORK

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—J. E. Clement, Montreal.

Chief or General Agent in Ontario.—Mitchell & Ryerson, 88 Adelaide St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 154, expiring on the 30th of June, 1926, to undertake contracts of Fire and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE AMERICAN INSURANCE COMPANY

HEAD OFFICE, NEWARK, N.J.

Principal Office in Canada, Toronto.

Manager or Chief Executive Officer in Canada.—Joseph Murphy, Toronto.

Chief or General Agent in Ontario.—Joseph Murphy, Dominion Bank Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 158, expiring on the 30th of June, 1926, to undertake contracts of Fire and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

AMERICAN SURETY COMPANY OF NEW YORK

HEAD OFFICE, NEW YORK.

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—W. H. Hall, Metropolitan Bldg., Toronto.

Chief or General Agent in Ontario.—W. H. Hall, Metropolitan Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 115, expiring on the 30th of June, 1926, to undertake contracts of Burglary and Guarantee Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

ANGLO-SCOTTISH GENERAL COMMERCIAL INSURANCE COMPANY, LIMITED

HEAD OFFICE, EDINBURGH, SCOTLAND.

Principal Office in Canada, Vancouver, B.C.

Manager or Chief Executive Officer in Canada.—Thos. W. Greer, Vancouver.

Chief or General Agent in Ontario.—Armstrong, DeWitt & Crossin, Ltd., Excelsior Life Bldg., Toronto, Ont.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 226, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE ATLAS ASSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—Clarence E. Sanders, Montreal.

Chief or General Agent in Ontario.—Irving W. Smith, 54 Adelaide St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 104, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

AUTOCAR FIRE & ACCIDENT INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Montreal.

Manager or Chief Executive Officer in Canada.—D. K. MacDonald, 17 St. John St., Montreal.

Chief or General Agent in Ontario.—Mitchell & Ryerson, 90 Adelaide St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 33, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Explosion, Plate Glass, Sickness and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

AUTOMOBILE INSURANCE COMPANY

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada. Montreal, Que.

Manager or Chief Executive Officer in Canada.—Robert J. Dale, Montreal.

Chief or General Agent in Ontario.—Arthur Tucker, Royal Bank Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 425, expiring on the 30th of June, 1926, to undertake contracts of Inland Transportation, Inland Marine and Ocean Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

BALOISE FIRE INSURANCE COMPANY

HEAD OFFICE, SWITZERLAND.

Principal Office in Canada, Vancouver, B.C.

Manager or Chief Executive Officer in Canada.—A. S. Mather & Company.

Chief or General Agent in Ontario.—H. Begg, 82 King St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 396, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

BANKERS & TRADERS INSURANCE COMPANY, LIMITED

HEAD OFFICE, SYDNEY, N.S.W., AUSTRALIA.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—J. C. Urquhart, Montreal.

Chief or General Agent in Ontario.—F. G. Treloar, 15 Wellington St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 286, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

BEAVER FIRE INSURANCE COMPANY

HEAD OFFICE, WINNIPEG, MAN.

Officers.—President, W. J. Christie, Winnipeg; Vice-Presidents, A. Gouzee and G. W. Allan K.C., Winnipeg; Managing Director, A. DeJardin, Winnipeg; Manager, G. DeJardin, Winnipeg, Man.

Directors.—W. J. Christie, A. Gouzee, G. W. Allan, K.C., A. DeJardin and G. DeJardin, Winnipeg.

Chief or General Agent in Ontario.—Furness-Rogers, Ltd., Federal Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 49, expiring on the 30th of June, 1926, to undertake contracts of Fire and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

BOILER INSPECTION & INSURANCE COMPANY OF CANADA

HEAD OFFICE, TORONTO.

Officers.—President and General Manager, Henry N. Roberts, Toronto; Vice-President, J. R. L. Starr, K.C., Toronto.

Directors.—Henry N. Roberts, Toronto; Charles S. Blake, Hartford, Conn.; W. R. C. Corson, Hartford, Conn.; J. R. L. Starr, K.C., Toronto; R. R. Corson, Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 65, expiring on the 30th of June, 1926, to undertake contracts of Steam Boiler, Liability and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

BRITISH AMERICA ASSURANCE COMPANY

HEAD OFFICE, TORONTO.

Officers.—President, W. M. Cox, Toronto; Vice-President, H. C. Cox, Toronto; Vice-President, Geo. A. Morrow, Toronto.

Directors.—Sir John Aird, Toronto; Robert Bickerdike, Montreal; Lt.-Col. Henry Brock, Toronto; Alfred Cooper, London, Eng.; John H. Fulton, New York; D. B. Hanna, Toronto; Miller Lash, K.C., Toronto; T. G. McConkey, Toronto; Major-Gen. Sir Henry Pellatt, C.V.O., Toronto; E. R. Wood, Toronto; E. Willans, Toronto; W. D. Robb, Montreal.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 28, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Inland Transportation, Burglary, Guarantee, Explosion, Accident, Sickness, Plate Glass, Property, Inland Marine and Ocean Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE BRITISH COLONIAL FIRE INSURANCE COMPANY

HEAD OFFICE, MONTREAL, P.Q.

Officers.—President, Theodore Meunier, Montreal; Vice-President, C. F. Sturhahn, Hartford, Conn. Manager, Theodore Meunier, Montreal.

Directors.—Hon. E. L. Patenaude, Montreal; Joseph Versailles, Montreal; E. Huard, Lac-Megantic, P.Q.; L. J. Desjardins, Terrebonne, P.Q.; B. Spyket, Paris, France; J. W. Cochrane, Philadelphia, Pa.; B. N. Carvalho, Hartford, Conn.; B. A. Charlebois, Montreal; G. H. Mansfield, Montreal.

Chief or General Agent in Ontario.—J. J. Pollock, 40 Richmond St. W., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 120, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

BRITISH CROWN ASSURANCE CORPORATION, LIMITED

HEAD OFFICE, GLASGOW, SCOTLAND.

Principal Office in Canada, Toronto.

Manager or Chief Executive Officer in Canada.—J. H. Riddell, Toronto.

Chief or General Agent in Ontario.—Lyon & Harvey, 15 Wellington St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 282, expiring on the 30th of June, 1926, to undertake contracts of Fire and Automobile Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

BRITISH & EUROPEAN INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Thomas F. Dobbin, Montreal.

Chief or General Agent in Ontario.—A. R. Stell, 153 Dunn Ave., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 144, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE BRITISH GENERAL INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Thomas F. Dobbin, Montreal.

Chief or General Agent in Ontario.—E. P. Beatty, Temple Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 143, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE BRITISH LAW INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—W. B. Colley and W. Kennedy, Montreal.

Chief or General Agent in Ontario.—D. L. Durrant, 36 Toronto St., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 153, expiring on the 30th of June, 1926, to undertake contracts of Fire and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion,)* and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

BRITISH NORTHWESTERN FIRE INSURANCE COMPANY

HEAD OFFICE, TORONTO.

Officers.—President, J. H. Riddell, Toronto; Vice-President, E. C. G. Johnston; Managing Director, J. H. Riddell, Toronto.

Directors.—J. H. Riddell, Toronto; E. C. G. Johnston, Toronto; H. T. Fairley, Toronto; S. Fairley, Toronto; B. B. Cronyn, Toronto; S. A. Bennett, London, England; J. D. Watson, London, England; A. G. MacKenzie, London, England; Sir E. M. Mountain, London, England.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 285, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

BRITISH OAK INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—A. R. Howell and W. Kennedy, Montreal.

Chief or General Agent in Ontario—E. D. Hardy, Ottawa, Ont.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 391, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

BRITISH TRADERS INSURANCE COMPANY, LIMITED

HEAD OFFICE, VICTORIA IN THE COLONY OF HONG KONG.

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—Colin E. Sword, Toronto.

Chief or General Agent in Ontario.—Colin E. Sword, 36 Toronto St., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 34, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Inland Marine, Ocean Marine and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

CALEDONIAN AMERICAN INSURANCE COMPANY

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—John G. Borthwick, Canada Cement Bldg., Montreal.

Chief or General Agent in Ontario.—Ralph A. Burns, 53 Yonge St., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 88, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

CALEDONIAN INSURANCE COMPANY

HEAD OFFICE, EDINBURGH, SCOTLAND.

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—John G. Borthwick, Montreal.

Chief or General Agent in Ontario.—Geo. H. Muntz, Temple Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 45, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

CALIFORNIA INSURANCE COMPANY

HEAD OFFICE, SAN FRANCISCO, CAL.

Principal Office in Canada, Vancouver, B.C.

Manager or Chief Executive Officer in Canada.—John Anderson, Vancouver, B.C.

Chief or General Agent in Ontario.—W. M. Hargraft, 49 Wellington St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 129, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

CANADA ACCIDENT AND FIRE INSURANCE COMPANY

HEAD OFFICE, MONTREAL, QUE.

Officers.—President, C. H. Godfrey, Montreal; Vice-President, W. S. Jopling, Montreal; Manager and Secretary, H. F. Roden, Montreal.

Directors.—T. H. Hudson, Westmount, Que.; A. H. Ewing, Montreal; Alfred Lambert, Montreal.

Chief or General Agent for Ontario.—Harold Spencer Thorne, 60 King St. W., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 276, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Sickness, Automobile, Liability, Guarantee, Plate Glass, Burglary, Property and Explosion Insurance.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE CANADA LIFE ASSURANCE COMPANY

HEAD OFFICE, TORONTO.

Officers.—President, Herbert C. Cox, Oakville, Ont.; Vice-President, E. R. Wood, Toronto; Vice-President, Leighton McCarthy, K.C., Toronto.

Directors.—Robert Bickerdike, Montreal; Adam Brown, Hamilton; Brig.-Gen. Hon. Sir John N. Gibson, K.C.M.G.; F. LeM. Grasett, M.B , Toronto; Hon. Sir James A. Lougheed, K.C.M.G., Calgary, Kenneth Mackenzie, Winnipeg; J. A. McLeod, Toronto; J. H. Plummer, D.C.L., Toronto; W. E. Rundle, Toronto; Robert Stuart, Chicago; Rt. Hon. Sir Thomas White, K.C.M.G., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 31, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE CANADA NATIONAL FIRE INSURANCE COMPANY

HEAD OFFICE, WINNIPEG, MAN.

Officers.—President, E. L. Taylor, K.C., Winnipeg; 1st Vice-President, F. H. Alexander; 2nd Vice-President, W. J. Boyd; Managing Director, W. T. Alexander, Winnipeg.

Directors.—A. D. Carscallen, Winnipeg; S. D. Lazier, Belleville, Ont.; Hon. A. C. Rutherford, K.C., Edmonton, Alta.; J. H. G. Russell, Winnipeg; A. H. Daykin, Vancouver, B.C.; Lt.-Col. Jas. Scroggie, Victoria, B.C.

Chief or General Agent in Ontario.—W. H. George, 24 Adelaide St. West, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 100, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affair are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

CANADA SECURITY ASSURANCE COMPANY

HEAD OFFICE, TORONTO, ONT.

Officers.—President and Manager, John B. Laidlaw, Toronto; Vice-President, Sir James Lougheed, Calgary; Secretary, C. C. Paull, Toronto.

Directors.—C. Stuart Malcolm, Toronto; Sir James W. Woods, Toronto; Eugene Coste, Calgary, Alta.; G. B. Patteson, Ottawa, Ont.; Henry F. Gooderham, Toronto; R. Y. Sketch, Norwich, England.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 101, expiring on the 30th of June, 1926, to undertake contracts of Fire, Hail, Automobile, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

CANADIAN FIRE INSURANCE COMPANY

HEAD OFFICE, WINNIPEG, MAN.

Officers.—President, R. T. Riley, Winnipeg; Vice-President, G. F. Galt, Winnipeg; Managing Director, C. S. Riley, Winnipeg.

Directors.—Sir James Aikins, Winnipeg; G. V. Hastings, Winnipeg; R. R. Wilson, Winnipeg; J. L. Bathgate, Winnipeg.

Chief or General Agent in Ontario.—F. N. Boyd, Union Trust Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 112, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Plate Glass and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

CANADIAN GENERAL INSURANCE COMPANY

(Formerly the General Animals Insurance Company)

HEAD OFFICE, TORONTO

Officers.—President, W. W. Evans, Toronto; Vice-President and General Manager, A. E. Dawson, Toronto; Vice-President, G. L. Smith, Toronto; Secretary-Treasurer, G. E. Weidner, Toronto.

Directors.—Lt.-Col. C. H. Ackerman, Peterborough; J. T. Braund, Peterborough; R. A. Leduc, Montreal, M. A. Mackenzie, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 135, expiring on the 30th of June, 1926, to undertake contracts of Automobile, Live Stock and Plate Glass Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE CANADIAN SURETY COMPANY

HEAD OFFICE, TORONTO

Officers.—President, F. W. Lafrentz, New York; Vice-President, Sir Geo. Burn, Ottawa, Ont.; Vice-President, T. Bradshaw, F.I.A., Toronto; Managing Director, W. H. Hall, Toronto.

Directors.—R. R. Brown, New York; A. J. Brown, K.C., Montreal; D. H. Cook, New York; W. L. Matthews, Toronto; F. G. Osler, Toronto; F. J. Parry, New York; Henry C. Willcox, New York.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 84, expiring on the 30th of June, 1926, to undertake contracts of Automobile, Burglary, Forgery, Guarantee, Plate Glass, Accident and Sickness Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

CAPITAL LIFE ASSURANCE COMPANY OF CANADA

HEAD OFFICE, OTTAWA, ONT.

Officers.—President, John J. Lyons, Ottawa; 1st Vice-President, L. N. Poulin, Ottawa; 2nd Vice-President, E. W. Tobin, Bromptonville, P.Q.; Managing Director, A. E. Corrigan, Ottawa.

Directors.—Col. D. R. Street, Ottawa; W. H. McAuliffe, Ottawa; Gordon Grant, Toronto; William Birmingham, Kingston, Ont.; R. P. Gough, Toronto; Dr. N. A. Dussault, Quebec; A. A. Fournier.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 71, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

CAR & GENERAL INSURANCE CORPORATION, LIMITED

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Arthur Barry, Montreal.

Chief or General Agent in Ontario.—H. B. Rowe, Confederation Life Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 346, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Explosion, Sickness and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

CASUALTY COMPANY OF CANADA

HEAD OFFICE, TORONTO

Officers.—President, C. S. Blackwell, Toronto; Managing Director, A. W. Eastmure, Toronto.

Directors.—Albert Matthews, Toronto; W. W. Cumming, Toronto; A. G. Strathy, Toronto; W. J. Keens, Mimico Beach, Ont.; Albert Brown, Toronto; A. E. Renfrew, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 92, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Burglary, and Plate Glass Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE CENTRAL INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Lewis Laing, Montreal.

Chief or General Agent in Ontario.—H. Churchill-Smith, Excelsior Life Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 280, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)* and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

CENTURY INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Vancouver, B.C.

Manager or Chief Executive Officer in Canada.—T. W. Greer, Vancouver, B.C.

Chief or General Agent in Ontario.—Reed, Shaw & McNaught, 64 Wellington St. W., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 224, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

COLUMBIA INSURANCE COMPANY

HEAD OFFICE, NEW YORK

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—James B. Paterson, Montreal.

Chief or General Agent in Ontario.—G. Temple McMurrich, 22 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 136, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Inland Transportation, Explosion, Inland Marine, Ocean Marine and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

COMMERCIAL UNION ASSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal

Manager or Chief Executive Officer in Canada.—W. S. Jopling, Montreal.

Chief or General Agent in Ontario.—Geo. R. Hargraft, 49 Wellington St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 99, expiring on the 30th of June, 1926, to undertake contracts of Fire, Life, Accident, Automobile, Burglary, Explosion, Inland Transportation, Plate Glass, Sickness and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

COMMONWEALTH LIFE AND ACCIDENT INSURANCE COMPANY

HEAD OFFICE, HAMILTON, ONT.

Incorporated by Letters Patent, May 31, 1922. Commenced Business, June 1, 1922.

Officers.—President, W. H. Wardrope; Vice-Presidents, Geo. C. Coppley, Geo. J. Guy; Manager, H. H. Gray; Secretary, L. T. Boyd.

Directors.—J. P. Whelan, W. J. Westaway, F. C. Biggs, Thos. W. McFarland, Chas. J. Parker, Frank A. Magee, John Hallam, F. C. McCordick, C. W. Cadwell, Dr. D. J. Sinclair, Dr. J. W. Rutherford, A. C. Garden.

Auditors.—Riddell, Stead, Graham and Hutchinson.

Statement for the Year ending 31st December, 1924

Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, $2,000,000.00		
Capital stock at beginning of year	$876,200 00	$87,092 50
Calls on capital received during year	.....	165 00
Capital stock issued during year	2,500 00	.....
Capital stock at end of year	$878,700 00	$87,257 50

Premium on Capital Stock

Total amount paid as premium on capital stock at beginning of year	$94,967 92
Amount received during the year	28,244 58
Total amount paid to December 31, 1924	$123,212 50

Summary Balance Sheet

Assets

Total admitted ledger assets		$141,679 91
Total admitted non-ledger assets		29,511 89
Total admitted assets		$171,191 80

Liabilities

Total liabilities		$87,032 73
Excess of Assets over Liabilities:		
(1) Capital Stock paid in cash	$87,257 50	
(2) Deficit	3,098 43	
		84,159 07
Total		$171,191 80

Synopsis of Ledger Accounts

As at December 31, 1923:	
Total Ledger Assets	$100,214 71
Increase in Ledger Assets in 1924:	
Income	121,520 17
Total	$221,734 88
Decrease in Ledger Assets in 1924:	
Disbursements	$80,054 97
As at December 31, 1924:	
Total Ledger Assets	141,679 91
Total	$221,734 88

Assets

Ledger Assets

Mortgage loans on real estate, first liens	$37,950 00	
Book value of bonds, debentures and debenture stocks owned by the Company	80,140 08	
Cash: (*a*) At head office, $7,688.22; (*b*) in banks, $15,901.61	23,589 83	
Total Ledger Assets		$141,679 91

Non-Ledger Assets

Interest and dividends due, $105.00; interest accrued, $1,860.02	$1,965 02	
Net premiums due and uncollected and deferred	24,209 19	
All other assets: Refund on reinsurance due, $510.20; accounts receivable, $896.62; rent paid in advance, $53.10; agents' debit balances, $1,877.76	3,337 68	
Total Non-Ledger Assets		$29,511 89
Total Assets		$171,191 80

Liabilities

Net liability under assurance, annuity and supplementary contracts in force for payments not due, dependent on life, disability or any other contingency or on a term certain	$81,547 00
Received from policyholders in advance: (a) Premiums	399 25
Salaries, rents and office expenses, due and accrued: Salaries, $130.00; current accounts, $127.48	257 48
Medical examiners' fees due and accrued, $104.00	104 00
Bills discounted	4,725 00
Total Liabilities (except capital stock)	$87,032 73

Income

	First Year	Renewals	
Assurance premiums	$32,356 56	$61,892 71	
Less reinsurance premiums paid	2,988 53	8,759 41	
Total net premium income	$29,368 03	$53,133 30	$82,501 33
Interest and dividends			5,620 96
Advances made to agents in previous years and recovered during the year			150 80
Income from all other sources: Capital stock, $165.00; premium on stock $28,244.58			28,409 58
Bills discounted			4,725 00
Gross profit on sale or maturity of ledger assets: Bonds			112 50
Total Income			$121,520 17

Disbursements

Total net disbursements in respect of assurance, death claims	$1,000 00
Taxes, licenses and fees (including taxes on investments but excluding taxes on real estate)	1,722 24
Head office expenses: Salaries, $11,283.33; directors' fees, $438.75; auditors' fees, $562.50; travelling expenses, $683.78; rents, $1,560.00	14,528 36
Branch office and agency expenses: Assurance commissions: first year, $19,846.32; renewal, $3,725.89; advanced to agents, $5,700.27; salaries, $104,99.65; travelling expenses, $925.93; rents, $2,306.35; miscellaneous, $106.98	43,111 39
All other expenses: Advertising, $1,973.08; books and periodicals, $84.61; express, telegrams and telephones, $730.53; legal fees, $190.95; medical fees, $3,554.08; office furniture, $432.90; postage, $483.72; printing and stationery, $1,297.53; commission on stock, $8,818.00; miscellaneous, $2,127.58	19,692 98
Total Disbursements	$80,054 97

Exhibit of Policies (Ordinary)

(In respect of entries on this page "reinsured" means "reinsured in other Ontario licensed companies.")

Classification	Whole Life		Endowment Assurances		Term and Other		Totals	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
At end of 1923	1,655	$2,962,666	125	$303,500	204	$884,401	1,984	$4,150,567
New issued	764	1,061,730	106	167,250	95	338,496	965	1,567,476
Old revived	1	1,000					1	1,000
Old increased		2,500						2,500
Transferred to			5	13,610			5	13,610
Totals	2,420	$4,027,896	236	$484,360	299	$1,222,897	2,955	$5,735,153
Less ceased by:								
Death	1	$1,000					1	$1,000
Lapse	393	730,018	28	$43,000	79	$327,937	500	1,100,955
Decrease		8,500		4,000		12,915		25,415
Not taken	218	402,815	16	27,000	32	136,874	266	566,689
Transferred from	2	7,000	1	1,000	1	5,000	4	13,000
Total ceased	614	$1,149,333	45	$75,000	112	$482,726	771	$1,707,059
At end of 1924	1,806	$2,878,563	191	$409,360	187	$740,171	2,184	$4,028,094
Reinsured		$306,275		$66,278		$127,566		$500,119

MISCELLANEOUS

New policies issued and paid for in cash: Number, 587; gross amount, $1,000,961; reinsured. $164,943. Total amount in force divided as to dividend plan: Quinquennial, $1,327,000; non-participating, $2,701,094; total, $4,028,094. Additional accidental death benefits: Gross amount issued, $467,950; reinsured, $467,950; in force, $774,750; reinsured, $483,750.

Statement of Actuarial Liabilities

Assurance Section

Class of Contract	Gross in Force			Reinsured in Companies Licensed in Ontario	
	Number	Amount	Reserve	Amount	Reserve
Ordinary with profits:					
Life	1,188	$1,300,000	$37,182	$25,562	$255
Endowment assurance.	24	27,000	1,024	.....	.....
Totals	1,212	$1,327,000	$38,206	$25,562	$255
Ordinary without profits:					
Life	618	$1,578,563	$63,484	$280,713	$2,976
Endowment assurance.	167	382,360	26,733	66,278	457
Term, etc.	187	740,171	4,773	127,566	833
Additional accidental death benefits	....	(774,750)	.....	(483,750)	.....
Disability benefits	....	.....	1,187	.....	.....
Totals	972	$2,701,094	$96,177	$474,557	$4,266
Grand Totals	2,184	$4,028,094	$134,383	$500,119	$4,521

Summary of Reserve

	With Profits (1)	Without Profits (2)	Total (3)
Total reserve, assurance and annuity contracts	$38,206	$96,177	$134,383
Total reserve on reinsured contracts	911	6,702	7,613
Total net reserve on the Company's basis of valuation	$37,295	$89,475	$126,770
Deduction made therefrom (permitted under The Ontario Insurance Act)	15,197	30,026	45,223
Full deduction permitted, adjusted for reinsured, being	15,197	30,026	45,223
Net reserve carried in the liabilities (3)–(4)	$22,098	$59,449	$81,547
Net reserve computed on the statutory basis (without deduction)	37,295	89,475	126,770

Miscellaneous Statement

I. The calculation of the Reserve in the Statement of Actuarial Liabilities:

(1) The policies in force were grouped for valuation purposes, according to the year of issue, age nearest birthday and plan; and were then valued from Tables of Mid-Year Reserves, by the net premium method.

(*a*) No policies have been issued on lives resident in tropical or sub-tropical countries.
(*b*) Policies issued at a rated up age were valued as at that rated up age.
(*c*) The full level reserve was held on liened policies.
(*d*) No extra reserve was held where an extra premium, whether annual or single, was charged.
(*e*) Policies issued on lives classed as sub-standard were not issued, except as above.
(*f*) For the disability benefit, including the waiver of premium and the disability annuity without reduction in the sum assured, a reserve was held amounting to forty per cent. of the gross premiums paid from the date of issue of the policies; on policies providing for the waiver of premium benefit no additional reserve was held. No disability claims have as yet arisen.
(*g*) No annuities on sub-standard lives have been issued.
(*h*) The Company is reinsuring all the additional accidental death benefits and since this feature on the older business is being reinsured at its premium due date, no additional reserve for this class has been provided.

(2) (*a*) No additional reserve was held for prepaid or limited loadings, in the case of single or limited payment policies.
(*b*) Where the cash values guaranteed exceed the OM5 three and one-half per cent. net value, an addition to the reserves was made so that the amount held at the end of the premium paying period would equal the cash guarantee.
(*c*) In the case of policies which had lapsed and were not continued, under the automatic non-forfeiture provision, but were subject to reinstatement, no extra reserve was maintained.
(*d*) No reserve was held to cover the option of renewal under term policies.
(*e*) No reserve was held for the option of conversion, where one exists, to a higher premium policy.
(*f*) No special reserves other than the ones specified above were held.

II. No modifications were made in the guaranteed values for the special classes referred to above. In each case the premium, and the reserve and the surrender values were all calculated at the same age.

III. The average rate of interest earned was 5.25 per cent.

IV. (*a*) No provision is made in the Charter or By-laws of the Company for the division of surplus as between shareholders or such policyholders as may be entitled to share in the surplus.
(*b*) No profits have as yet been declared to any policyholder.
(*c*) There are no participating annuities in force.

CONFEDERATION LIFE ASSOCIATION

HEAD OFFICE, TORONTO

Officers.—President, J. K. Macdonald, Toronto; Vice-President, Joseph Henderson, Toronto; Vice-President, Peleg Howland, Toronto; General Manager, Chas. Strange Macdonald, Toronto; Secretary, Chas. Reade Dent, Toronto.

Directors.—John Macdonald, Toronto; Thos. J. Clark, Toronto; Lieut.-Col. J. F. Michie, Toronto; John Firstbrook, Toronto; James E. Ganong, Toronto; Wilmot L. Matthews, Toronto; B. B. Cronyn, Toronto; R. S. Waldie, Toronto; Walter C. Laidlaw, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 51, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

CONNECTICUT FIRE INSURANCE COMPANY

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—J. W. Tatley, Montreal.

Chief or General Agent for Ontario.—Reed, Shaw & McNaught, 64 Wellington St. West, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 364, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE CONTINENTAL CASUALTY COMPANY

HEAD OFFICE, CHICAGO, ILL.

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—R. D. Bedolfe, Toronto.

Chief or General Agent in Ontario.—E. F. Alexander, Federal Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 151, expiring on the 30th of June, 1926, to undertake contracts of Accident, Automobile, Sickness, Plate Glass and Liability Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

CONTINENTAL INSURANCE COMPANY OF NEW YORK

HEAD OFFICE, NEW YORK

Principal Office in Canada, Montreal

Manager or Chief Executive Officer in Canada.—W. E. Baldwin, Montreal.

Chief or General Agent in Ontario.—Gilbert S. Pearcy, 16 Wellington St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 76, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Inland Transportation, Inland Marine, Ocean Marine, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

CONTINENTAL LIFE INSURANCE COMPANY

HEAD OFFICE, TORONTO

Officers.—President and Managing Director, Geo. B. Woods, Toronto; 1st Vice-President, Dr. H. W. Aikins, Toronto; 2nd Vice-President, Sidney Jones; Secretary, Newton J. Lander; Assistant General Manager, Chas. H. Fuller.

Directors.—N. L. Paterson, Toronto; W. A. Medland, Toronto; J. B. Holden, Toronto; W. A. Denton, Toronto; Richard Southam, Toronto; E. E. Sharpe, Winnipeg, Man.; John W. Hobbs, Toronto; Wm. A. Dryden, Brooklin, Ont.; John T. Richardson, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 7, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE CORNHILL INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—O. W. Dettmers, Montreal.

Chief or General Agent in Ontario.—H. Begg, 82 King St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 150, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

CROWN LIFE INSURANCE COMPANY

HEAD OFFICE, TORONTO

Officers.—President, G. T. Somers, Toronto; 1st Vice-President, John G. Kent, Toronto; 2nd Vice-President, Jno. F. Ellis, Toronto; General Manager, H. R. Stevenson; Secretary, E. J. S. Brown, Toronto.

Directors.—G. T. Somers, Toronto; John G. Kent, Toronto; John F. Ellis, Toronto; Sir Charles Hibbert Tupper, K.C., Vancouver, B.C.; William Dineen, Toronto; Geo. O. Somers, Pasadena, Cal.; Geo. A. Morson, Havana, Cuba; A. H. Walker, Toronto; W. R. Morson, Toronto; David Wood, Winnipeg, Man.; F. R. McD. Russell, Vancouver, B.C.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 63, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

DOMINION OF CANADA GUARANTEE AND ACCIDENT INSURANCE COMPANY

HEAD OFFICE, TORONTO

Officers.—President, Col. A. E. Gooderham; Vice-President, C. A. Withers; Managing Director, C. A. Withers; Secretary-Treasurer, J. L. Turquand.

Directors.—Col. A. E. Gooderham, Toronto; D. G. Ross, Toronto; C. A. Withers, Toronto; Geo. E. Gooderham, Toronto; Col. G. G. Blackstock, Toronto; Albert E. Gooderham, Jr., Toronto; Sir Donald D. Mann, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 429, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Sickness, Automobile, Burglary, Guarantee, Liability, Plate Glass, Life and Inland Transportation Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

DOMINION FIRE INSURANCE COMPANY

HEAD OFFICE, TORONTO

Officers.—President and Managing Director, Lt.-Col. Robt. F. Massie, Toronto; Vice-President, Philip Popock, London, Ontario.

Directors.—R. A. Brock, Montreal; R. S. Cassels, K.C., Toronto; Geo. J. Cuthbertson, Renfrew, Ontario; Alfred F. James, Milwaukee; Major Howard Greene, Milwaukee; Emile Ostiguy, Montreal; Dr. Thaddeus Walker, Walkerville.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 348, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

DOMINION GRESHAM GUARANTEE AND CASUALTY

HEAD OFFICE, MONTREAL, P.Q.

Officers.—President, Fred. W. Evans, St. Hilaire, Que.; Vice-President, Wm. Hanson, Montreal; General Manager and Secretary, Robt. Welch, Montreal.

Directors.—F. W. Fairman, Montreal; Sir H. Laporte, Montreal; A. D. Anderson, Montreal.

Chief or General Agent in Ontario.—R. O. Robertson, 357 Bay St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 82, expiring on the 30th of June, 1926, to undertake contracts of Accident, Sickness, Automobile, Liability, Plate Glass, Burglary, Guarantee and Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

DOMINION LIFE ASSURANCE COMPANY

HEAD OFFICE, WATERLOO, ONT.

Officers.—President, Thomas Hilliard; 1st Vice-President, Edward F. Seagram; 2nd Vice-President, Geo. D. Forbes; 3rd Vice-President and Managing Director, Ford S. Kumpf.

Directors.—W. Vandusen, Toronto; A. J. Andrews, K.C., Winnipeg; C. W. Wells, D.D.S., Toronto; Geo. A. Dobbie, Galt; W. M. Hilliard, M.D., Waterloo; J. H. Gundy, Toronto; H. M. Snyder, Waterloo.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 16, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance and Accident and Sickness Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

EAGLE, STAR & BRITISH DOMINIONS INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—J. H. Riddell, Toronto.

Chief or General Agent in Ontario.—Dale & Company, Royal Bank Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 283, expiring on the 30th June, 1926, to undertake contracts of Fire, Automobile, Inland Marine and Ocean Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE T. EATON LIFE ASSURANCE COMPANY

HEAD OFFICE, TORONTO

Officers.—President, R. Y. Eaton, Toronto; 1st Vice-President, H. McGee, Toronto; 2nd Vice-President, Chas. Boothe, Toronto; Manager, J. A. Livingstone, Toronto.

Directors.—Lady F. Eaton, Toronto; W. G. Dean, Toronto; H. M. Tucker, Winnipeg; R. W. Eaton, Toronto; J. J. Vaughan, Toronto; S. Wilson, Winnipeg; Mrs. J. S. Burnside, Toronto; C. N. Mills, Toronto; G. T. Wolfe, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 62, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE EMPIRE LIFE INSURANCE COMPANY

HEAD OFFICE, TORONTO

Incorporated January 11th, 1923. Commenced Business, January 30th, 1923

Officers.—President, M. P. Langstaff; Secretary, J. Ross Paterson.

Directors.—C. M. Colquhoun, S. R. Mackellar, G. R. Geary, A. H. Vanderburgh, W. G. Jackson, T. H. Wilson, F. H. Kirkpatrick, J. M. Vaughan, M. P. Langstaff.

Auditors.—E. J. Howson and A. B. Shepard.

Statement for the Year ending 31st December, 1924

Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, $2,000,000.00		
Capital stock at beginning of year	$613,300 00	$56,616 00
Capital stock issued during year	151,800 00	6,265 00
Total capital stock at end of year	$765,100 00	$62,881 00

Premium on Capital Stock

Total amount paid as premium on capital stock at beginning of year	$65,302 00
Amount received during the year	55,803 00
Total amount paid to December 31, 1924	$121,105 00

Summary Balance Sheet

Assets

Total admitted ledger assets	$89,847 85
Total admitted non-ledger assets	11,520 62
Total admitted assets	$101,368 47

Liabilities

Total Liabilities	$33,526 76
Excess of Assets over Liabilities:—	
Capital Stock paid in cash	62,881 00
Surplus	4,960 71
Total	$101,368 47

Synopsis of Ledger Accounts

As as December 31, 1923:—	
Net Ledger Assets	$71,360 71
Increase in Ledger Assets in 1924:—	
Income	109,936 94
Capital Stock	6,265 00
Capital Stock (not allotted)	765 00
Total increase	$116,966 94
Total	$188,327 65
Decrease in Ledger Assets in 1924:—	
Disbursements	$98,479 80
As at December 31, 1924:—	
Net Ledger Assets	89,847 85
Total	$188,327 65

Assets

Ledger Assets

Mortgage loans on real estate, first liens	$34,950 00	
Book value of bonds, debentures and debenture stocks owned by the Company	47,707 16	
Cash: (*a*) At head office, $15.68; (*b*) in banks, $7,175.01	7,190 69	
Total Ledger Assets		$89,847 85

Non-Ledger Assets

Interest accrued	$981 54	
Net premiums due and uncollected and deferred	10,539 08	
Total Non-Ledger Assets		$11,520 62
Total Assets		$101,368 47

Liabilities

Net liability under assurance, annuity and supplementary contracts in force for payments not due, dependent on life, disability or any other contingency or on a term certain	$29,065 00
Received from policyholders in advance (premiums)	330 40
Medical examiners' fees due and accrued, $652.15; Auditors' fees, $300.00; miscellaneous, $2,414.21	3,366 36
Reserve, special or surplus funds not included above: Payments received on shares not allotted	765 00
Total Liabilities (except capital stock)	$33,526 76

Income

Total net premium income	$49,632 54
Interest and dividends	4,501 40
Premiums on Capital	55,803 00
Total Income	$109,936 94

Disbursements

Total net disbursements in respect of assurance and annuity contracts	$2,000 00
Head office expenses: Salaries, $9,650.00; directors' fees, $1,140.00; auditors' fees, $300.00; travelling expenses, $2,025.26; rents, $1,800.00	14,915 26
Branch office and agency expenses: Assurance commissions, first year, $21,126.59; renewal, $1,292.71; annuity commissions, first year, $286.38; advanced to agents, $8,617.02; salaries, $21,364.85; travelling expenses, $1,329.62; rents, $800.00; miscellaneous, $17.95	54,835 12
All other expenses: Advertising, $1,847.16; books and periodicals, $88.52; express, telegrams and telephones, $440.09; medical fees, $2,515.85; office furniture, $156.81; postage, $427.85; printing and stationery, $2,463.05; commissions on loans, $112.00; appraisement expenses, commission on sale of Capital Stock, $16,957.04; miscellaneous, $1,721.05	26,729 42
Total Disbursements	$98,479 80

Exhibit of Policies (Ordinary)

(In respect of entries on this page "reinsured" means "reinsured in other Ontario licensed companies.")

Classification	Whole Life		Endowment Assurances		Term and Other		Totals	
	No. (1)	Amount (2)	No. (3)	Amount (4)	No. (5)	Amount (6)	No. (8)	Amount (9)
At end of 1923	231	$760,500	78	$160,000	24	$156,975	333	$1,077,475
New issued	482	954,350	146	249,888	4	24,000	632	1,228,238
Old increased	....	1,000	...	1,000	....	.....	....	2,000
Transferred to	6	8,500	5	8,000	....	.....	11	16,500
Totals	719	$1,724,350	229	$418,888	28	$180,975	976	$2,324,213
Less ceased by:								
Death	1	$1,000	1	$1,000	....	.....	2	$2,000
Lapse	27	78,500	2	6,000	2	$10,000	31	94,500
Decrease	....	12,500	...	3,500	....	424	....	16,424
Not taken	38	87,000	13	15,000	2	13,000	53	115,000
Transferred from	5	9,500	4	5,000	2	7,000	11	21,500
Total ceased	71	$188,500	20	$30,500	6	$30,424	97	$249,424
At end of 1924	648	$1,535,850	209	$388,388	22	$150,551	879	$2,074,789
Reinsured	....	$194,250	.....	$14,750	....	$50,000	....	$259,000

MISCELLANEOUS

New policies issued: Number 632; gross amount, $1,228,238; reinsured, $97,000. Total amount in force divided as to dividend plan: Quinquennial, $128,500; deferred, $1,493,450; non-participating, $452,839; total, $2,074,789. Additional accidental death benefits: Gross amount issued, $79,110; reinsured, $79,110; in force, $145,110; reinsured, $145,110.

Statement of Actuarial Liabilities

Assurance Section

Class of Contract	Gross in Force			Reinsured in Companies Licensed in Ontario	
	Number (1)	Amount (2)	Reserve (3)	Amount (4)	Reserve (5)
Ordinary with Profits:					
Life	553	$1,274,250	$38,874	$157,250	$5,690
Endowment Assurance	194	347,700	13,809	8,750	338
Additional accidental death benefits	...	119,250	129	119,250	129
Totals	747	$1,741,200	$52,812	$285,250	$6,157
Ordinary without Profits:					
Life	95	$261,600	$8,339	$37,000	$1,550
Endowment Assurance	15	40,688	3,495	6,000	347
Term, etc	22	150,551	845	50,000	290
Additional accidental death benefits	...	25,860	27	25,860	27
Totals	132	$478,699	$12,706	$118,860	$2,214
Grand Totals	879	$2,219,899	$65,518	$404,110	$8,371

Summary of Reserve

	With Profits (1)	Without Profits (2)	Total (3)
Total reserve, assurance and annuity contracts	$52,812	$12,706	$65,518
Total reserve on reinsured contracts	6,157	2,214	8,371
Total net reserve on the Company's basis of valuation	$46,655	$10,492	$57,147
Deduction made therefrom (permitted under The Ontario Insurance Act	26,717	4,692	31,409
Full deduction permitted, adjusted for reinsured, being	24,063	4,019	28,082
Net reserve carried in the liabilities (3)–(4)	$22,592	$6,473	$29,065
Net reserve computed on the statutory basis (without deduction)	46,655	10,492	57,147

Miscellaneous Statement

I. The calculation of the Reserve in the Statement of Actuarial Liabilities:
(1) The policies are valued (grouped as to plan and age) on the basis of the Om 5 Mortality tables at the rate of interest of 3½ per cent., the mid-year reserve being taken: the age used for valuation being the same as the age nearest birthday at the date of issue of the policy.
Special Classes.
(a) There have been no policies on residents in tropical or sub-tropical countries.
(b) Policies issued at higher than true ages are valued at the higher age.
(c) No adjustment was made for policies being subject to liens.
(d) No variation was made for any extra premiums.
(e) No variation was made for special class lives.
(f) (1) In the case of disability insurance, reserve has been put up equal to one-half the disability receipts; (2) No disability claims having arisen no reserve therefor is required.
(g) Treated and valued as pure endowments.
(h) In the case of double indemnity reserve has been put up equal to one-half the premium receipts.
(2) Items of Special Reserve.
(a) No extra reserve was put up on account of prepaid or limited loadings.
(b) There are only a few minor cases where the guaranteed dividends exceed in value the net premium reserve on the basis of valuation employed.
(c) There has been no cash surrender value on lapsed policies to deal with.
(d) There has been no extra reserve set up to cover the option of renewal under term policies.
(e) No extra reserve has been set up to cover the option of conversion to higher premium policies.
(f) No cases of special reserve other than those mentioned above to deal with.
II. The only modification is the cash values are put in the policy at the rated up age.
III. The average rate of interest earned during the year was 6.6 per cent.
IV. As the company has just been doing business for two years the question of surplus distribution has not arisen.

EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LIMITED

Head Office, London, England

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—C. W. I. Woodland, Montreal.

Chef or General Agent in Ontario.—C. W. I. Woodland, Temple Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 361, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Burglary, Explosion, Guarantee, Sickness, Steam Boiler, Plate Glass, Forgery and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

ENSIGN INSURANCE COMPANY

Head Office, Toronto

Officers.—President, Alfred F. James, Milwaukee; Vice-President and Manager, Lt.-Col. Robt. F. Massie, Toronto.

Directors.—Robert Camp, Milwaukee; J. A. Bremner, Toronto; Major Howard Green; Milwaukee; John B. Kay, Toronto; G. M. Kelley, Toronto; J. R. Jamieson, Calgary; Wm. D. Reed, Milwaukee.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 351, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

EQUITABLE FIRE & MARINE INSURANCE COMPANY

Head Office, Rhode Island, U.S.A.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—J. W. Tatley, Montreal.

Chief or General Agent in Ontario.—T. S. Minton, 17 Queen St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 366, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE EQUITY LIFE ASSURANCE COMPANY OF CANADA

HEAD OFFICE, TORONTO

Incorporated by Letters Patent, March 9, 1904. Commenced Business, April, 1904.

Officers.—President and Manager, H. Sutherland; 1st Vice-President, Thos. Urquhart; 2nd Vice-President, W. H. Shapley; Secretary, Geo. M. Begg.

Directors.—Geo. M. Begg, H. L. Sutherland, J. H. McKnight, D. Urquhart, Dr. T. F. McMahon, T. Urquhart, W. H. Shapley, J. M. Walton, H. Sutherland.

Auditors.—Neff, Robertson & Company.

Statement for the Year ending 31st December, 1924

Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, $500,000.00		
Capital stock at beginning of year	$354,000 00	$35,400 00
Total	$354,000 00	$35,400 00
Capital stock at end of year	$354,000 00	$35,400 00

Premium on Capital Stock

Total amount paid as premium on capital stock at beginning of year	$34,200 00
Total amount paid to December 31, 1924	$34,200 00

Summary Balance Sheet

Assets

Total admitted ledger assets	$1,085,716 94
Total admitted non-ledger assets	37,359 25
Total admitted assets	$1,123,076 19

Liabilities

Total Liabilities	$1,019,349 88
Excess of Assets over Liabilities:—	
Capital Stock paid in cash	35,400 00
Surplus	68,326 31
Total	$1,123,076 19

Synopsis of Ledger Accounts

As at December 31, 1923:—	
Net Ledger Assets	$1,001,807 75
Increase in Ledger Assets in 1924:—	
Income	$225,739 02
Total	$1,227,546 77
Decrease in Ledger Assets in 1924:—	
Disbursements	$141,829 83
As at December 31, 1924:—	
Net and Total Ledger Assets	$1,085,716 94
Total	$1,227,546 77

Assets

Ledger Assets

Mortgage loans on real estate, first liens		$462,041 90
Amount secured by the Company's policies in force, the reserve on each policy being in excess of all indebtedness:—		
Loans to policyholders	$151,999 06	
Advances to policyholders under automatic non-forfeiture provisions	44,870 10	
		196,769 16
Book value of bonds, debentures and debenture stocks owned by the Company		423,980 67
Cash: (*a*) At head office, $894.84; (*b*) in Standard Bank, $2,030.37		2,925 21
Total Ledger Assets		$1,085,716 94

Non-Ledger Assets

Interest and Dividends due	$1,445 80	
Interest accrued	14,777 65	
		$16,223 45
Net premiums due and uncollected and deferred		21,135 80
Total Non-Ledger Assets		$37,359 25
Total Assets		$1,123,076 19

Liabilities

Net liability under assurance, annuity and supplementary contracts in force for payments not due, dependent on life, disability or any other contingency or on a term certain	$1,005,996 33
Received from policyholders in advance: (*a*) Premiums, $1,806.70; (*b*) interest, $3,500.00	5,306 70
Net dividends to policyholders due and unpaid	934 50
Provision for profits to policyholders payable in the year following the date of account	1,500 00
Provincial, municipal and other taxes due and accrued	5,362 35
For audit fee	250 00
Total Liabilities (except capital stock)	$1,019,349 88

Income

Total net premium income and consideration for annuities	$156,382 61
Interest and dividends	62,240 13
Commissions on reinsurance	2,044 06
Gross profit on sale or maturity of bonds	5,072 22
Total Income	$225,739 02

Disbursements

Total net disbursements in respect of assurance and annuity contracts	$87,465 67
Interest or dividends to shareholders	2,832 00
Taxes, licenses and fees (including taxes on investments but excluding taxes on real estate)	4,380 65
Head office expenses: Salaries, $15,296.10; directors' fees, $320.00; auditors' fees, $150.00; rents, $3,240.00; miscellaneous, $1,621.34	20,627 44
Branch office and agency expenses: Assurance commissions, first year, $4,196.57; salaries, $18,239.57; travelling expenses, $280.55	22,716 69
All other expenses: Advertising, $538.97; books and periodicals, $168.10; express, telegrams and telephones, $69.25; medical fees, $1,846.00; postage, $622.00; printing and stationery, $473.06; appraisement expenses, $90.00	3,807 38
Total Disbursements	$141,829 83

Exhibit of Policies

(In respect of entries on this page "reinsured" means "reinsured in other Ontario licensed companies.")

Classification	Whole Life		Endowment Assurances		Term and Other		Totals	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
At end of 1923	2,067	$3,627,136	1,099	$1,429,438	197	$618,654	3,363	$5,675,228
New issued	224	505,058	91	129,000	20	74,500	335	708,558
Old revived	1	1,000	...	.....	1	2,000	2	3,000
Old increased	.....	3,000	...	.....	.....	.....	.....	3,000
Transferred to	10	35,500	1	2,000	2	6,000	13	43,500
Totals	2,302	$4,171,694	1,191	$1,560,438	220	$701,154	3,713	$6,433,286
Less ceased by								
Death	4	$7,000	2	$2,000	.....	.....	6	$9,000
Maturity	.....	.....	25	34,500	.....	.....	25	34,500
Surrender	63	110,000	37	46,250	.....	.....	100	156,250
Lapse	42	100,000	14	24,000	31	129,654	87	253,654
Decrease	.....	12,800	...	.....	.....	1,000	.....	13,800
Not taken	14	23,500	7	12,000	.....	.....	21	35,500
Transferred from	2	7,000	4	8,000	6	27,500	12	42,500
Total ceased	125	$260,300	89	$126,750	37	$158,154	251	$545,204
At end of 1924	2,177	$3,911,394	1,102	$1,433,688	183	$543,000	3,462	$5,888,082
Reinsured	.....	$388,750	...	$20,000	.....	$173,714	.....	$582,464

Miscellaneous

New policies issued and paid for in cash: Number 298; gross amount, $627,558; reinsured, $149,500. Claims reinsured: matured endowments, $34,500. Total amount in force divided as to dividend plan: Annual (1), $5,000.00; (2) quinquennial, $5,729.00; (58) deferred, $89,000; non-participating, $5,788,353.00; total, $5,888,082.

Statement of Actuarial Liabilities

Assurance Section

Class of Contract	Gross in Force			Reinsured in Companies Licensed in Ontario	
	Number	Amount	Reserve	Amount	Reserve
Ordinary with profits:—					
Life	42	$68,729	$22,145 08	$5,000	$1,077 55
Endowment Assurance	19	31,000	15,150 52	.....	.....
Totals	61	$99,729	$37,295 60	$5,000	$1,077 55
Ordinary without profits:—					
Life	2,135	$3,842,665	$575,276 30	$383,750	$26,732 82
Endowment Assurance	1,083	1,402,688	435,818 49	20,000	3,050 47
Term, etc	183	543,000	3,706 47	173,714	882 41
Totals	3,401	$5,788,353	$1,014,801 26	$577,464	$30,665 70
Grand Totals	3,462	$5,888,082	$1,052,096 86	$582,464	$31,743 25

Summary of Reserve

	With Profits (1)	Without Profits (2)	Total (3)
Total reserve, assurance contracts	$37,295 60	$1,014,801 26	$1,052,096 86
Total reserve on reinsured contracts	1,077 55	30,665 70	31,743 25
Total net reserve on the Company's basis of valuation	$36,218 05	$984,135 56	$1,020,353 61
Full deduction permitted, adjusted for reinsured, being	229 04	14,128 24	14,357 28
Net reserve carried in the liabilities	$35,989 01	$970,007 32	$1,005,996 33
Net reserve Om 3½ per cent. on the statutory basis (without deduction) computed	36,218 05	984,135 56	1,020,353 61

Miscellaneous Statement

I. The calculation of the Reserve in the Statement of Actuarial Liabilities.

(1) On the Om (5) tables, 3½ per cent. interest mid-year reserves—nearest birthday.

Special Classes:—

(*a*) None.
(*b*) Reserve held at rated up age.
(*c*) Reserve held for face of policy.
(*d*) Same as (*b*)
(*e*) None.
(*f*) (1) No extra; only 36 policies affected; (2) not applicable.
(*g*) None.
(*h*) None.

(2) Items of Special Reserve:—

(*a*) None.
(*b*) Reserve adjusted to provided for same on pure endowment basis.
(*c*) None.
(*d*) None.
(*e*) None.
(*f*) None.

II. None.

III. 6.34 per cent.

IV. The Distribution of Surplus:—

(*a*) Business is practically all on the non-participating plans on which the surplus belongs to shareholders. Outside of a few guaranteed dividend policies there are only ten policies for $12,500 in force on the 20-Year Deferred Dividend Plan, two policies for $5,729 on the Quinquennial Dividend Plan and one for $5,000 on the Annual Dividend Plan, and these three last mentioned are reinsured in other companies and guarantee their dividends.

(*b*) Dividends paid to policyholders have been computed by allowing the difference in premium between our non-participating and our participating rate plus the average rate of interest earned over the period.

(*c*) Not applicable.

ESSEX & SUFFOLK EQUITABLE INSURANCE SOCIETY, LIMITED

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—Clarence E. Sanders, Montreal.

Chief or General Agent in Ontario.—Douglas G. Ross, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 163, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

EXCELSIOR LIFE INSURANCE COMPANY

HEAD OFFICE, TORONTO

Officers.—President, David Fasken, K.C., Toronto; 1st Vice-President, Alex. Fasken, K.C., Toronto; 2nd Vice-President, Joseph Wright, Toronto; 3rd Vice-President, J. H. Black, Toronto; General Manager, T. A. Dark, A.I.A., F.A.S., Toronto.

Directors.—Hon, J. L. Perron, Montreal; George E. Weir, Dresden, Ont.; W. H. Gooderham, Toronto; Hon. George Gordon, North Bay, Ont.; George R. Warwick, Toronto; J. C. Waugh, Winnipeg; Anthony M. Rankin, M.P.P., Collins' Bay, Ont.; James L. Ross, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 11, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

FEDERAL FIRE INSURANCE COMPANY OF CANADA

HEAD OFFICE, TORONTO

Incorporated under the Ontario Insurance Act, December 5, 1922. Commenced Business, Jan. 2, 1923.

Officers.—President, W. S. Morden, K.C.; 1st Vice-President, S. C. Tweed; 2nd Vice-President, T. S. Kerr; Manager, Harold W. Magee; Secretary, George A. Gordon; Treasurer, Alan Coatsworth; Inspector, Wilfrid I. Magee.

Directors.—W. S. Morden, K.C., S. C. Tweed, T. S. Kerr, Oliver Hezzelwood, Harold W. Magee, J. A. Carveth, George A. Gordon, Emerson T. Coatsworth, LL.B., Arthur Allen.

Auditors.—Holland Pettit, C.A., Albert J. Walker, F.C.A.

Statement for the Year ending 31st December, 1924

Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, $1,000,000.00.		
Capital stock at beginning of year	$400,000 00	$95,375 00
Calls on capital received during year	.....	2,575 00
Total	$400,000 00	$97,950 00
Capital stock at end of year	$400,000 00	$97,950 00

Premium on Capital Stock

Total amount paid as premium on capital stock at beginning of year	$20,000 00
Total amount paid to December 31, 1924	$20,000 00

Assets

Book value of bonds, debentures and debenture stocks owned by the Company	$105,083 71
Cash at head office	1,497 02
Cash in banks	28,134 15
Interest accrued	1,295 78
Agents' balances and premiums uncollected (*net, commission deducted*)	6,101 45
Amount due for reinsurance on losses already paid	1,381 46
Plans, $6,396.71; furniture and fixtures, $2,902.40	9,299 11
Gross Assets of the Company	$152,792 68

Deduct assets not admitted:—		
Agents' balances on premiums written prior to Oct. 1, 1924	$330 69	
Office furniture and fixtures	2,902 40	
Maps and plans	6,396 71	
Total deductions		$9,629 80
Total admitted Assets of the Company		$143,162 88

Liabilities

Liabilities in Ontario

Total provision for unpaid claims in Ontario	$1,359 70
Total net reserve, $87,792.21; carried out at 80 per cent. thereof	70,233 77
Reinsurance premiums owing, less commission deducted, $7,746.14	7,746 14
Total liabilities in Ontario (except capital stock)	$79,339 61
Excess of assets over all liabilities	$63,823 27
Capital stock paid in cash	97,950 00
Deficit of assets under all liabilities and paid-up capital	$34,126 73

Underwriting Account

Premiums Written

		Fire
Gross premiums in Ontario		$174,219 99
Less reinsurance ceded	$51,627 87	
Less return premiums	16,429 36	
Total deduction		$68,057 23
Total net premium in Ontario		$106,162 76

Losses and Expenses Incurred

	Fire	
Gross losses incurred during the year	$82,685 08	
Deduct reinsurance	29,648 71	
Total net amount incurred for claims in Ontario		$53,036 37
Adjustment expenses incurred in Ontario		919 84
Commission or brokerage in Ontario		20,665 98
Taxes, licenses and fees		1,665 66
Salaries, fees and travelling expenses: Salaries of head office officials and employees, $16,044.00; directors' fees, $337.50; auditors' fees, $500.00; travelling expenses, officials, $858.20		17,739 70
All other expenditures, viz.: postage, telegrams and express, $689.33; printing and stationery and advertising, $2,844.15; rents, $2,040.00; sundry office expenses (including telephone), $1,883.06		7,456 54
Total expenditure incurred		$101,484 09

Profit and Loss Account

Losses incurred	$53,036 37
Expenses incurred	48,447 72
Reserve of unearned premiums at end of year	70,233 77
	$171,717 86
Underwriting loss brought down	$17,520 18
Bad debts written off	218 67
Difference between estimated and paid claims at end of year	43 46
Other losses: bonds	300 22
Increase in disallowed assets	2,617 41
	$20,699 94
Reserve of unearned premiums at the beginning of yeaf	$48,034 92
Net premiums written	106,162 76
Underwriting loss	17,520 18
	$171,717 86
Interest, dividends and rents earned	$5,489 55
Interest on bank balance	480 54
Increase in paid capital stock	2,575 00
Net loss during the year	12,154 85
	$20,699 94

Balance

Surplus of assets over liabilities at beginning of year	$75,978 12
Deduct net loss as above	12,154 85
Surplus of assets over liabilities at end of year (not including capital stock)	$63,823 27

Summary of Risks and Premiums

Risks and Premiums	In Ontario	
	Amount	Premiums
Gross in force at end of 1923	$12,444,106	$135,504 81
Taken in 1924, new and renewed	16,182,041	174,219 99
Totals	$28,626,147	$309,724 80
Less ceased (including renewed)	8,428,551	106,986 80
Gross in force at end of 1924	$20,197,596	$202,738 00
Less reinsured	5,597,562	59,739 67
Net in force at end of 1924	$14,600,034	$142,998 33

FIDELITY & CASUALTY COMPANY OF NEW YORK

HEAD OFFICE, NEW YORK

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—Geo. A. DeClercq, Montreal.

Chief or General Agent in Ontario.—McWilliams, Lockhart & Humphries, 288 Bay St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 126, expiring on the 30th of June, 1926, to undertake contracts of Guarantee, Accident, Automobile, Burglary, Plate Glass, Sickness, Steam Boiler and Liability Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

FIDELITY INSURANCE COMPANY OF CANADA

HEAD OFFICE, TORONTO

Officers.—President and Manager, Col. A. E. Kirkpatrick, Toronto; Vice-President, Sidney. W. Band, Toronto.

Directors.—W. Geo. Hynson, Baltimore, Md.; R. Howard Bland, Baltimore, Md.; Brig.-Gen. Chas. H. Mitchell, Toronto; Gerard B. Strathy, Toronto; Chas. O. Scull, Baltimore, Md.; W. W. Symington, Baltimore, Md.; Henry J. Wright, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 47, expiring on the 30th of June, 1926, to undertake contracts of Guarantee, Burglary, Accident, Sickness, Plate Glass and Automobile Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

FIDELITY-PHENIX FIRE INSURANCE COMPANY OF NEW YORK

HEAD OFFICE, NEW YORK

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—W. E. Baldwin, Montreal.

Chief or General Agent in Ontario.—A. M. Kirkpatrick, 36 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 77, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Inland Transportation, Inland Marine, Ocean Marine, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

FIRE ASSOCIATION OF PHILADELPHIA

HEAD OFFICE, PHILADELPHIA, PA.

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—Theodore Meunier, Montreal.

Chief or General Agent in Ontario.—Jas. J. Pollock, 40 Richmond St. West, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 111, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE FIRE INSURANCE COMPANY OF CANADA

HEAD OFFICE, MONTREAL, P.Q.

Officers.—President, Hon. Senator R. Dandurand, K.C., Montreal; Vice-President and Manager, J. E. Clement, Montreal; Secretary, J. A. Blondeau.

Directors.—Hon. Senator C. P. Beaubien, Montreal; J. M. Fortier, Montreal; Hon. Sir Lomer Gouin, P.C., K.C.M.G., Montreal; C. M. Hart, Montreal; N. Lavoie, Quebec; Hon. R. Lemieux, K.C., P.C., Montreal; Donat Raymond, Montreal; Capt. Wm. Robinson, Winnipeg; W. G. Ross, S.S.D., Winnipeg.

Chief or General Agent in Ontario.—Mitchell & Ryerson, 88 Adelaide St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 156, expiring on the 30th of June, 1926, to undertake contracts of Fire and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

FIREMAN'S FUND INSURANCE COMPANY

HEAD OFFICE, SAN FRANCISCO, CAL.

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—G. Temple McMurrich, Toronto.

Chief or General Agent in Ontario.—G. Temple McMurrich, 22 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 392, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Inland Transportation, Automobile, Ocean Marine and Inland Marine Insurance and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

FIREMEN'S INSURANCE COMPANY OF NEWARK, N.J.

HEAD OFFICE, NEWARK, N.J.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—A. G. Fairbairn, Montreal.

Chief or General Agent in Ontario.—H. N. DeWitt, 36 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 358, expiring on the 30th of June, 1926, to undertake contracts of Fire, Hail, Property, Inland Marine and Ocean Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE FRANKLIN FIRE INSURANCE COMPANY OF PHILADELPHIA

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—Fred. W. Evans, Montreal.

Chief or General Agent in Ontario.—A. M. M. Kirkpatrick, 36 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 48, expiring on the 30th of June, 1926, to undertake contracts of Fire, Hail and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

GENERAL ACCIDENT ASSURANCE COMPANY OF CANADA

HEAD OFFICE, TORONTO

Officers.—President, Col. J. F. Michie, Toronto; Vice-President, R. S. Waldie, Toronto; Managing Director, Thos. H. Hall, Toronto; Manager, W. A. Barrington, Toronto.

Directors.—F. Norrie-Miller, J.P., Perth, Scotland; J. A. McIntosh, K.C., Toronto; F. Richardson, Philadelphia, Pa.; Rt. Hon. Lord Morris, London, England.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 38, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Burglary, Guarantee, Plate Glass, Accident, Sickness, Steam Boiler, Explosion, Liability and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

GENERAL ACCIDENT, FIRE AND LIFE ASSURANCE CORPORATION, LIMITED

HEAD OFFICE, PERTH, SCOTLAND

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—Thomas H. Hall, Toronto.

Chief or General Agent in Ontario.—Thomas H. Hall, 357 Bay St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 139, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Automobile, Burglary, Plate Glass, Accident, Sickness, Liability and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE GENERAL FIRE INSURANCE COMPANY OF PARIS, FRANCE

HEAD OFFICE, PARIS, FRANCE

Principal Office in Canada, Montreal

Manager or Chief Executive Officer in Canada.—Thos. F. Dobbin, Montreal.

Chief or General Agent in Ontario.—William Johnston, 43 Adelaide St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 142, expiring on the 30th of June, 1926, to undertake contracts of Fire and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

GENERAL INDEMNITY CORPORATION OF AMERICA

HEAD OFFICE, ROCHESTER, N.Y.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—J. G. LeClerc, Montreal.

Chief or General Agent in Ontario.—Gordon V. Purves, 98 Wellington St. West, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 426, expiring on the 30th of June, 1926, to undertake contracts of Forgery Insurance within Ontario.

The insureris also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

GIRARD FIRE AND MARINE INSURANCE COMPANY

HEAD OFFICE, PHILADELPHIA, PA.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—A. G. Fairbairn, Montreal.

Chief or General Agent in Ontario.—B. N. Campbell, Dominion Savings Bldg., London, Ont.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 277, expiring on the 30th of June, 1926, to undertake contracts of Fire, Hail and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

GLENS FALLS INSURANCE COMPANY

HEAD OFFICE, GLENS FALLS, N.Y.

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—R. T. Leavens, Toronto.

Chief or General Agent in Ontario.—R. T. Leavens, 36 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 272, expiring on the 30th of June, 1926, to undertake contracts of Fire, Inland Transportation, Automobile, Hail, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act..

THE GLOBE INDEMNITY COMPANY OF CANADA

HEAD OFFICE, MONTREAL, P.Q.

Officers.—President and General Manager, F. C. Browning, Montreal; Vice-President and Fire Manager, Lewis Lang, Montreal; Vice-President and Secretary, P. M. May, Montreal.

Directors.—Sir Frederick Williams-Taylor, Montreal; W. Molson McPherson, Montreal; J. Theo LeClerc, Montreal; Frederick Edmund Meredith, Montreal; Lt.-Col. Herbert Molson, Montreal; Hugh Lewis, Liverpool, England.

Chief or General Agent in Ontario.—H. Churchill-Smith, Excelsior Life Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 80, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Burglary, Forgery, Plate Glass, Sickness, Liability, Property, Guarantee, Inland Transportation and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

GLOBE & RUTGERS FIRE INSURANCE COMPANY

HEAD OFFICE, NEW YORK

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—J. W. Binnie, Montreal.

Chief or General Agent in Ontario.—W. H. Sherman, 26 Adelaide St. West, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 46, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion, Inland Transportation and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

GREAT AMERICAN INSURANCE COMPANY

HEAD OFFICE, NEW YORK

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—William Robins, Toronto.

Chief or General Agent in Ontario.—William Robins, Dominion Bank Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 81, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Hail, Inland Transportation, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE GREAT WEST LIFE ASSURANCE COMPANY

HEAD OFFICE, WINNIPEG, MAN.

Officers.—President, Alex. Macdonald, Winnipeg; Vice-Presidents, Geo. F. Galt, Winnipeg; R. T. Riley, Winnipeg; General Manager, C. C. Ferguson, Winnipeg.

Directors.—Sir Daniel McMillan, Winnipeg; Geo. W. Allan, Winnipeg; M. F. Christie, Winnipeg; Andrew Kelly, Winnipeg; W. H. Cross, Winnipeg; F. L. Patton, Winnipeg; W. P. Riley, Winnipeg; M. Bull, Winnipeg.

Chief or General Agent in Ontario.—Milton Taylor, 36 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 130, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE GUARANTEE COMPANY OF NORTH AMERICA

HEAD OFFICE, MONTREAL

Officers.—President and Managing Director, Henry E. Rawlings, Montreal; Vice-President, Wm. McMaster, Montreal.

Directors.—Sir Vincent Meredith, Montreal; Hon. E. C. Smith, St. Albans, Vt.; Frank Scott, Montreal; Hon. Smeaton White, Montreal; Philip Stockton, Boston; John Macdonald, Toronto; Henry Tatnal, Philadelphia, Pa.; Geo. W. Allan, Winnipeg.

Chief or General Agent in Ontario.—W. A. Medland, Mail Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 5, expiring on the 30th of June, 1926, to undertake contracts of Guarantee Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

GUARDIAN ASSURANCE COMPANY, LIMITED, OF LONDON, ENGLAND,

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal

Manager or Chief Executive Officer in Canada.—Bertram E. Hards, Montreal.

Chief or General Agent in Ontario.—H. N. DeWitt, 36 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 74, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE GUARDIAN INSURANCE COMPANY OF CANADA

Officers.—President, D. Forbes Angus, Montreal; Vice-Presidents, Zepherin Hebert, Montreal; Secretary, Jno. Good, Montreal.

Directors.—Hon. Evelyn Hubbard, London, England; F. W. Molson, Montreal; Geo. W. Reynolds, London, England; A. C. Sweet, London, England; F. L. Wanklyn, Montreal; Hon. A. W. Atwater, Montreal; B. E. Hards, Montreal.

Chief or General Agent in Ontario.—H. N. Dewitt, 36 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 300, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Burglary, Guarantee, Plate Glass, Sickness, Explosion, Inland Transportation, Steam Boiler and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

HAND IN HAND INSURANCE COMPANY

HEAD OFFICE, TORONTO.

Incorporated June 3, 1873. Reincorporated, July 5, 1921.

Commenced Business, July 1, 1873.

Officers.—President, Alfred Wright; Vice-President and Manager, Joseph Walmsley; Secretary, F. E. Dingle.

Directors.—Alfred Wright, Joseph Walmsley, Albert E. Blogg, C. M. Horswell, C. H. C. Fortner, Alexander McLean.

Auditors.—Riddell, Stead, Graham and Hutchison, C.A.

Statement for the Year ending 31st December, 1924

Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, $500,000.00		
Capital stock	$100,000 00	$100,000 00

Assets

Mortgage loans on real estate, first charges	$28,200 00
Book value of bonds, debentures and debenture stocks owned by the Company	402,818 11
Cash at head office	1,702 84
Cash in banks	35,134 83
Interest and Dividends due, $105.00; interest accrued, $5,357.02	5,462 02
Agents' balances and premiums uncollected, written on or after Oct. 1, 1924	17,086 13
Plans	2,642 36
Gross Assets of the Company	*$493,046 29
Deduct assets not admitted:—	
Maps and plans	2,642 36
Total admitted Assets of the Company	$490,403 93

*Not including $250.00 investments non-permissible under *The Ontario Insurance Act, 1924*, s. 19

Liabilities

Liabilities in Ontario

Net amount of claims unsettled, fire	$38,410 00	
Net amount of claims unsettled, accident	5,000 00	
Total provision for unpaid claims in Ontario		$43,410 00
Total net reserve		131,771 11
Taxes due and accrued		526 68
All other liabilities in Ontario, viz.:—		
Adjusting expenses		61 30
Millers & Man'frs. Ins. Co		196,955 17
Audit fees		187 50
Total Liabilities in Ontario (except capital stock)		$372,911 76
Total Liabilities in all countries		$372,911 76
Excess of assets over all liabilities		117,492 17
Capital stock paid in cash		100,000 00
Surplus of assets over all liabilities and paid-up capital		$17,492 17

Underwriting Account

Premiums Written

	Fire	Automobile	Plate Glass
Gross Premiums written or renewed during the year.	$217,972 19	$7,103 07	$8,131 77
Reinsured ceded	$1,469 17		
Return Premiums	47,184 26	$1,760 29	$977 89
Total deductions	$48,653 43	$1,760 29	$977 89
Net Premiums	$169,318 76	$5,342 78	$7,153 88
Total Net Premiums			$181,815 42

Losses and Expenses Incurred

Total net amount incurred for claims:—	
In Ontario, Fire, $185,614.83; Auto, $2,391.79; Plate Glass, $2,876.76	$190,883 38
Adjustment expenses incurred in Ontario: Fire, $2,289.02; Auto, $250.22	2,539 24
Commission or brokerage in Ontario: Fire, $33,414.99; Auto, $1,246.03; Plate Glass, $1,756.48	36,417 50
Commission on profits in Ontario: Fire, $440.43; Auto, $136.91	577 34
Taxes incurred:—	
Under Ontario Corporations' Tax Act, $4,316.25; under Special War Revenue Act, 1915, $1,938.16; under Income War Tax Act, 1917, $727.88; other taxes, licenses and fees, $429.23	7,411 52
Salaries, fees and travelling expenses:—	
Salaries of head office officials and employees, $22,212.75; auditors' fees, $500.00; travelling expenses, officials, $822.59	23,535 34
All other expenditures, viz.:—	
Advertising, $57.89; legal expenses, $189.89; maps and plans, $672.01; postage, telegrams, telephone and express, $892.54; printing and stationery, $1,321.61; rents, $900.00; Underwriters' boards, tariff associations, etc., $4,545.64; sundry charges, $200.00	8,705 33
Total Expenditure incurred	$270,069 65

Profit and Loss Account

Losses incurred	$190,883 38
Expenses incurred	79,186 27
Reserve of unearned premiums at end of year	131,771 11
Total	$401,840 76
Underwriting loss brought down	$26,560 08
Bad debts written off	678 03
Increase in disallowed assets	250 00
Other losses, suspense	441 74
Total	$27,929 85
Reserve of unearned premiums at the beginning of year	$193,465 26
Net premiums written	181,815 42
Underwriting loss	26,560 08
	$401,840 76
Interest, dividends and endorsement fees earned	$17,397 36
Net loss during the year	10,532 49
Total	$27,929 85

	Balance
Surplus of assets over liabilities and paid-up capital at beginning of year	$28,024 66
Deduct net loss as above	10,532 49
Surplus of assets over liabilities and paid-up capital at end of year	$17,492 17

Summary of Risks and Premiums—All in Ontario

Risks and Premiums	Fire		Automobile	Plate Glass
	Amount	Premiums	Premiums	Premiums
Gross in force at end of 1923	$29,142,297	$344,362 88	$18,801 94	$10,323 63
Taken in 1924, new and renewed	18,737,477	217,972 19	7,103 07	8,131 77
Totals	$47,879,774	$562,335 07	$25,905 01	$18,455 40
Less ceased (including renewed)	25,038,644	308,694 84	19,593 10	9,948 25
Gross in force at end of 1924	$22,841,130	$253,640 23	$6,311 91	$8,507 15
Less reinsured	439,800	1,401 21	.....	.....
Net in force at end of 1924	$22,401,330	$252,239 02	$6,311 91	$8,507 15

HARTFORD ACCIDENT & INDEMNITY COMPANY

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—Peter A. McCallum, Toronto.

Chief or General Agent in Ontario.—Peter A. McCallum, 24 Wellington St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 39, expiring on the 30th of June, 1926, to undertake contracts of Accident, Automobile, Burglary, Guarantee, Live Stock, Plate Glass and Sickness Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

HARTFORD FIRE INSURANCE COMPANY

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—Peter A. McCallum, Toronto.

Chief or General Agent in Ontario.—Peter A. McCallum, 24 Wellington St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 50, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion, Hail, Inland Transportation, Weather, Property, Liability, Inland Marine and Ocean Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

HARTFORD LIVE STOCK INSURANCE COMPANY

HEAD OFFICE, NEW YORK.

Principal Office in Canada, Toronto.

Manager or Chief Executive Officer in Canada.—Peter A. McCallum, Toronto.

Chief or General Agent in Ontario.—Peter A. McCallum, 24 Wellington St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 41, expiring on the 30th of June, 1926, to undertake contracts of Live Stock Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE HARTFORD STEAM BOILER INSPECTION & INSURANCE COMPANY

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Toronto.

Manager or Chief Executive Officer in Canada.—H. N. Roberts, Toronto.

Chief or General Agent in Ontario.—H. N. Roberts, Federal Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 66, expiring on the 30th of June, 1926, to undertake contracts of Steam Boiler, Liability and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

HOME INSURANCE COMPANY

HEAD OFFICE, NEW YORK.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Fred. W. Evans, Montreal.

Chief or General Agent in Ontario.—A. M. M. Kirkpatrick, 36 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 12, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Burglary, Explosion, Hail, Inland Transportation, Property, Weather and Inland Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

HUDSON BAY INSURANCE COMPANY

HEAD OFFICE, MONTREAL, QUE.

Officers.—President and Manager, J. H. Labelle, Montreal; Vice-President, F. W. Walker, Vancouver, B.C.

Directors.—J. J. Atkinson, Liverpool, England; P. R. Gault, Montreal, Que.; A. St. Cyr, Montreal; G. B. Fraser, Montreal; P. J. Quinn, Toronto; W. H. Barker, Vancouver, B.C.; R. A. Manning, Montreal.

Chief or General Agent in Ontario.—P. J. Quinn, 27 Wellington St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 117, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

IMPERIAL ASSURANCE COMPANY

HEAD OFFICE, NEW YORK.

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—James B. Paterson, Montreal.

Chief or General Agent in Ontario.—W. Suckling, 18 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 72, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

IMPERIAL INSURANCE OFFICE

HEAD OFFICE, TORONTO.

Officers.—President and Managing Director, Lyman Root, Toronto; Vice-President and Assistant Managing Director, Robt. L. Stailing, Toronto; Secretary, F. E. Hayes, Toronto.

Directors.—Geo. S. Lyon, Toronto; H. F. Petman, Toronto; Thos. A. Brydall, Toronto; Chas. J. Harvey, Toronto; H. W. Muskett, Toronto; A. H. Butler, Toronto; W. J. Blackburn, Winnipeg.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 122, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Guarantee, Sickness, Plate Glass, Explosion, Property and Liability Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

IMPERIAL LIFE ASSURANCE COMPANY OF CANADA

HEAD OFFICE, TORONTO.

Officers.—President, G. A. Morrow, Toronto; Vice-Presidents, S. J. Moore, Toronto; and E. T. Malone, K.C., Toronto; Managing Director, J. F. Weston, Toronto; Assistant General Manager, G. Cecil Moore, Toronto; Secretary, D. Matheson, Toronto.

Directors.—Sir John Aird, Toronto; Thos. Bradshaw, Toronto; D. B. Hanna, Toronto; Hon. Wm. Harty, Kingston; Sir Herbert S. Holt, Montreal; Hon. Sir Edward Kemp, Toronto; W. G. Morrow, Toronto; James Ryrie, Toronto; H. H. Williams, Toronto; Frank P. Wood, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 6, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

INDEMNITY INSURANCE COMPANY OF NORTH AMERICA

HEAD OFFICE, PHILADELPHIA, PA.

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—Robt. Hampson & Son, Ltd., Montreal.

Chief or General Agent in Ontario.—Jones & Proctor Bros., Ltd., 60 King St. West, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 68, expiring on the 30th of June, 1926, to undertake contracts of Accident, Automobile, Burglary, Plate Glass and Sickness Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

INSURANCE COMPANY OF NORTH AMERICA

HEAD OFFICE, PHILADELPHIA, PA.

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—Robert Hampson & Son, Ltd., Montreal.

Chief or General Agent in Ontario.—J. E. Proctor, 60 King St. West, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 69, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Hail, Inland Transportation, Automobile, Property, Inland Marine and Ocean Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

INSURANCE COMPANY OF STATE OF PENNSYLVANIA

HEAD OFFICE, PHILADELPHIA, PA.

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—J. W. Binnie, Montreal.

Chief or General Agent in Ontario.—W. S. Sherman, 26 Adelaide St. West, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 119, expiring on the 30th of June, 1926, to undertake contracts of Fire, Inland Transportation, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

INTERNATIONAL FIDELITY INSURANCE COMPANY

HEAD OFFICE, JERSEY CITY, N.J.

Principal Office in Canada, Toronto.

Manager or Chief Executive Officer in Canada.—Neil Sinclair, Toronto.

Chief or General Agent in Ontario.—Neil Sinclair, 36 King St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 275, expiring on the 30th of June, 1926, to undertake contracts of Guarantee Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

LAURENTIAN INSURANCE COMPANY

HEAD OFFICE, MONTREAL, QUE.

Officers.—President, Peter Bercovitch, Montreal; Vice-President, Jos. S. Leo, Montreal; Manager, C. Walter Scott; Chief Agent, A. J. Hart, Montreal.

Directors.—D. Dunkelman, Toronto; P. Hermant, Toronto; M. J. Finkelstein, Winnipeg; I. Friedman, Montreal; S. Hart, Montreal; J. Horwitz, Montreal; S. W. Jacobs, Montreal; A. Levin, Montreal; Jos. Levinson, Montreal; Capt. W. Sebag-Montefiore, Montreal; H. M. Ripstein, Montreal; Hy. Weinfield, Montreal; S. Wener, Montreal.

Chief or General Agent in Ontario.—Edward Schoales, 88 King St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 446, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

LAW, UNION & ROCK INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Toronto, Ont.

Manager or Chief Executive Officer in Canada.—Alfred Wright, Toronto.

Chief or General Agent in Ontario.—Alfred Wright, 14 Richmond St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 54, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Burglary, Plate Glass, Sickness, Guarantee, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY, LIMITED

HEAD OFFICE, LIVERPOOL, ENGLAND.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Lewis Laing, Montreal.

Chief or General Agent in Ontario.—H. Churchill Smith, Excelsior Life Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 279, expiring on the 30th June, 1926,to undertake contracts of Fire, Life, Accident, Automobile, Explosion, Burglary, Guarantee, Inland Marine, Ocean Marine, Inland Transportation, Plate Glass, Property and Sickness Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upoui n detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE LIVERPOOL-MANITOBA ASSURANCE COMPANY

HEAD OFFICE, MONTREAL, QUE.

Officers.—President and Manager, Lewis Laing, Montreal; Vice-President and Secretary, R. Forster Smith, Montreal.

Directors.—Hugh Lewis, Liverpool, England; J. Theo Leclerc, Montreal; W. Molson McPherson, Montreal; Lt.-Col. Herbert Molson, Montreal; F. E. Meredith, K.C., Montreal; Sir Frederick Williams-Taylor, Montreal; F. C. Browning, Montreal.

Chief or General Agent in Ontario.—H. Churchill-Smith, Excelsior Life Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 278, expiring on the 30th June, 1926, to undertake contracts of Fire, Explosion, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

LOCAL GOVERNMENT GUARANTEE SOCIETY, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Arthur Barry, Montreal.

Chief or General Agent in Ontario.—H. B. Rowe, Confederation Life Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 448, expiring on the 30th June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

LONDON ASSURANCE

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Montreal

Manager or Chief Executive Officer in Canada.—W. Kennedy & W. B. Colley, Montreal (Joint Managers).

Chief or General Agent in Ontario.—Messrs. Armstrong, DeWitt & Crossin, 36 Toronto St., Toronto, Ont.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 148, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Inland Transportation, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act

LONDON GUARANTEE & ACCIDENT COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Toronto.

Manager or Chief Executive Officer in Canada.—George Weir, Toronto.

Chief or General Agent in Ontario.—Geo. Weir, 40 Richmond St. W., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 118, expiring on the 30th of June, 1926, to undertake contracts of Accident, Sickness, Fire, Automobile, Guarantee, Liability, Plate Glass, Burglary and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

LONDON & LANCASHIRE GUARANTEE & ACCIDENT COMPANY OF CANADA

HEAD OFFICE, TORONTO.

Officers.—President, Alfred Wright, Toronto; Managing Director and Secretary, Alexander McLean, Toronto.

Directors.—A. E. Blogg, Toronto; C. M. Horswell, Toronto; Alfred S. Booth, Montreal.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 93, expiring on the 30th of June, 1926, to undertake contracts of Accident, Sickness, Automobile, Guarantee, Liability, Plate Glass, Fire and Burglary Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

LONDON AND LANCASHIRE INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Toronto.

Manager or Chief Executive Officer in Canada.—Alfred Wright, Toronto.

Chief or General Agent in Ontario.—Alfred Wright, 14 Richmond St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 55, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE LONDON LIFE INSURANCE COMPANY

HEAD OFFICE, LONDON, ONT.

Officers.—President, Albert O. Jeffrey, K.C., London, Ontario; Vice-President, W. M. Spencer, London; Vice-President, John G. Richter, F.A.S., London; General Manager, Edward E. Reid, A.I.A., London.

Directors.—J. Edgar Jeffrey, London; Alfred M. Smart,London; H. S. Blackburn, London; Arch. McPherson, London; Wm. Gorman, London; Thos. W. Baker, London.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 10, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

LONDON & PROVINCIAL MARINE & GENERAL INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—P. L. Monkman, Montreal.

Chief or General Agent in Ontario.—G. Temple McMurrich, 22 Toronto St., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 146, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Burglary, Liability, Guarantee, Plate Glass, Sickness, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

LONDON & SCOTTISH ASSURANCE CORPORATION, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Alex. Bissett, Montreal.

Chief or General Agent in Ontario.—W. J. Morris, 217 Bay St., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 422, expiring on the 30th of June, 1926, to undertake contracts of Life, Fire, Accident, Automobile, Burglary, Hail, Plate Glass, Explosion, Sickness and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

LOYAL PROTECTIVE INSURANCE COMPANY

HEAD OFFICE, BOSTON, MASS.

Principal Office in Canada, Toronto.

Manager or Chief Executive Officer in Canada.—Wm. Atkins, Toronto.

Chief or General Agent in Ontario.—Wm. Atkins, Continental Life Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 73, expiring on the 30th of June, 1926, to undertake contracts of Accident and Sickness Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

MANUFACTURERS LIFE INSURANCE COMPANY

HEAD OFFICE, TORONTO.

Officers.—President, W. G. Gooderham, Toronto; Vice-President, A. J. Wilkes, K.C., Brantford; Vice-President, C. C. Dalton, Toronto; Managing Director, J. B. McKechnie, Huttonville.

Directors.—E. R. C. Clarkson, Toronto; F. G. Osler, Toronto; M. R. Gooderham, Toronto; D. G. Ross, Toronto; William Stone, Oakville.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 32, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

MARINE INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Toronto.

Manager or Chief Executive Officer in Canada.—Reed, Shaw & McNaught, Toronto.

Chief or General Agent in Ontario.—Reed, Shaw & McNaught, 64 Wellington St. W., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 340, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Inland Transportation, Inland Marine and Ocean Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

MARYLAND CASUALTY COMPANY

HEAD OFFICE, BALTIMORE, MD.

Principal Office in Canada, Toronto.

Manager or Chief Executive Officer in Canada.—F. J. Lightbourn, Toronto.

Chief or General Agent in Ontario.—F. J. Lightbourn, 54 Adelaide St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 355, expiring on the 30th of June, 1926, to undertake contracts of Accident, Burglary, Forgery, Guarantee, Liability, Plate Glass, Sickness, Steam Boiler, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

MERCANTILE FIRE INSURANCE COMPANY

HEAD OFFICE, TORONTO.

Officers.—President and Managing Director, Alfred Wright, Toronto; Secretary, C. M. Horswell, Toronto.

Directors.—A. W. Blake, Vancouver, B.C.; A. E. Blogg, Toronto; Alex. Maclean, Toronto; A. S. Booth, Montreal.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 56, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

MERCHANTS CASUALTY COMPANY

HEAD OFFICE, WATERLOO, ONT.

Officers.—President, E. F. Seagram, Waterloo; Vice-President, C. A. Boehm, Waterloo; General Manager, R. J. McGowan, Waterloo.

Directors.—J. C. Haight, K.C., Waterloo; Aloyes Bauer, Waterloo; Thos. W. Seagram, Waterloo; James Valentine, Waterloo; William Henderson, Waterloo; J. A. Martin, Kitchener.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 29, expiring on the 30th of June, 1926, to undertake contracts of Accident, Sickness and Automobile Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

MERCHANTS FIRE ASSURANCE CORPORATION

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Toronto.

Manager or Chief Executive Officer in Canada.—H. Begg, Toronto.

Chief or General Agent in Ontario.—H. Begg, 82 King St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 393, expiring on the 30th of June, 1926, to undertake contracts of Fire and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

MERCHANTS FIRE INSURANCE COMPANY

HEAD OFFICE, TORONTO, CANADA.

Organized or Incorporated, 1898. Commenced Business, January 1, 1898.

Amendments to Charter, 1905.

Officers.—President, Alfred Wright, Toronto; Manager, C. M. Horswell, Toronto; Secretary, A. E. Blogg, Toronto.

Directors.—A. E. Blogg, G. H. Henderson, Alex. MacLean, A. W. Blake, E. H. H. Lester, A. S. Booth, H. A. Baldwin, C. M. Horswell.

Auditors.—Albert J. Walker, F.C.A.; Rutherford Williamson, F.C.A.

Statement for the Year ending 31st December, 1924

Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, $500,000.00		
Capital Stock	$300,000 00	$150,000 00

Premium on Capital Stock

Total amount paid to December 31, 1924	$150,000 00

Assets

Book value of real estate held by the Company	$145,000 00
Mortgage loans on real estate, first charges	185,615 00
Book value of bonds, debentures and debenture stocks owned by the Company	354,233 17
Cash at head office	3,577 15
Cash in banks	8,591 02
Interest and dividends due, $715.51; interest accrued, $7,503.28	8,218 79
Rents due	220 00
Agents' balances and premiums uncollected, written on or after October 1, 1924	21,067 86
All other assets, viz.:	
Return premiums due from other companies	408 89
Gross Assets of the Company	$726,931 88
Deduct assets not admitted:	
Bonds and debentures	$3,500 00
Total admitted Assets of the Company	$723,431 88

Liabilities

Liabilities in Ontario

Total provision for unpaid claims in Ontario (Fire)	$9,800 00
Total net reserve, $407,560.46; carried out at 80 per cent. thereof	326,048 38
Taxes due and accrued	6,598 94
Reinsurance premiums	137 34
Total Liabilities in Ontario (except capital stock)	$342,584 66
Total Liabilities in all countries	$342,584 66
Excess of assets over all liabilities	$380,847 22
Capital stock paid in cash	150,000 00
Surplus of Assets over all Liabilities and Paid-up Capital	$230,847 22

Underwriting Account

Premiums Written

	Fire	Automobile	
Gross premiums in Ontario	$571,995 83	$16,106 23	
Reinsurance ceded	$1,268 38	.....	
Less return premiums	182,592 90	$2,728 07	
Total deductions	$183,861 28	$2,728 07	
Net premiums written	$388,134 55	$13,378 16	
Total net premiums written			$401,512 71

Losses and Expenses Incurred

	Fire	Automobile		
Gross losses incurred in Ontario	$274,890 58	$2,291 71		
Reinsurance	5,577 79	.....		
Total net amount incurred for claims	$269,312 79	$2,291 71	$271,604 50	
Adjustment expenses incurred in Ontario	$6,713 10	$178 22	6,891 32	
Commission or brokerage in Ontario	94,627 01	3,234 84	97,861 85	
Commission on profits in Ontario (M. & R.)			2,132 67	
Taxes incurred: Under Ontario Corporations' Tax Act, $5,319.98; Special War Revenue Act, 1915, $449.42; Income War Tax Act, 1917, $3,985.12; other taxes, licenses and fees, $3,736.66			13,491 18	
Salaries, fees and travelling expenses: Salaries of head office officials and employees, $33,678.00; auditors' fees, $1,635.00; travelling expenses, officials, $4,563.29			39,876 29	
All other expenditures, viz.: Advertising, $6,313.79; light account, $310.20; legal expenses, $162.67; sundries, $1,105.94; postage, telegrams, telephone and express, $2,623.12; printing and stationery, $4,322.46; rents, $9,000.00; Underwriters' Boards, Tariff Associations, etc., $9,961.54; building expenses, $5,192.25; interest and exchange, $1,436.34			40,427 31	
Total Expenditure incurred				$472,285 12

Profit and Loss Account

Losses incurred	$271,604 50	Reserve of unearned premiums at the beginning of year	$389,292 28
Expenses incurred	200,680 62	Net premiums written	401,512 71
Reserve of unearned premiums at at end of year	326,048 38	Underwriting loss	7,528 51
	$798,333 50		$798,333 50
Underwriting loss brought down	$7,528 51	Interest, dividends and rents earned	$48,120 90
Bad debts written off	641 54	Endorsement fees	426 12
Increase in disallowed assets	3,500 00	Gains on sale of bonds	514 04
Net gain during the year	37,391 01		
	$49,061 06		$49,061 06

Balance

Surplus of assets over liabilities and paid-up capital at beginning of year	$193,456 21
Add net gain as above	37,391 01
Surplus of Assets over Liabilities and paid-up capital at end of year	$230,847 22

Summary of Risks and Premiums—All in Ontario

Risks and Premiums	Fire		Automobile	Total
	Amount	Premiums	Premiums	Premiums
Gross in force at end of 1923	$114,290,482	$1,064,316 11	.....	$1,064,316 11
Taken in 1924, new and renewed	52,275,847	571,995 83	$16,106 23	588,102 06
Totals	$166,566,329	$1,636,311 94	$16,106 23	$1,652,418 17
Less ceased (including renewed)	73,420,687	798,585 26	2,918 38	801,503 64
Gross in force at end of 1924	$93,145,642	$837,726 68	$13,187 85	$850,914 53
Less reinsured	.....	36,709 50	.....	36,709 50
Net in force at end of 1924	$93,145,642	$801,017 18	$13,187 85	$814,205 03

MERCHANTS MARINE INSURANCE COMPANY

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—C. W. I. Woodland, Montreal.

Chief or General Agent in Ontario.—C. W. I. Woodland, Temple Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 431, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE MONARCH LIFE ASSURANCE COMPANY

HEAD OFFICE, WINNIPEG, MAN.

Officers.—President, W. A. Matheson, Winnipeg; Vice-President, F. W. Adams, Toronto and Winnipeg; Vice-President and Managing Director, J. W. W. Stewart, Winnipeg.

Directors.—W. L. Parrish, Winnipeg; Col. H. A. Mullins, Winnipeg; W. J. Blake-Wilson, Vancouver; W. W. Evans, Toronto and Winnipeg; H. W. Echlin, Winnipeg; R. J. Gourley, Winnipeg.

Chief or General Agent in Ontario.—Arthur Splatt, Excelsior Life Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 85, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

MONTREAL LIFE INSURANCE COMPANY*

HEAD OFFICE, MONTREAL.

Officers.—President and Manager, Arthur P. Earle, A.I.A., Montreal; Vice-President, Russell D. Bell, Montreal.

Directors.—Hon. N. Curry, Montreal; Jas. W. Pyke, Montreal; C. G. Greenshields, K.C., Montreal; Hon. A. K. Maclean, Halifax, N.S.; H. W. Beauclerk, Montreal; S. W. Jacobs, K.C., Montreal; Kenneth T. Dawes, Montreal; J. Ambrose O'Brien, Ottawa; William Lyal, Montreal; J. V. Desaulniers, Montreal; Hon. J. P. B. Casgrain, Montreal. H. C. Burgess, Montreal.

Chief or General Agent in Ontario.—A. H. Beaton, Royal Bank Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 123, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE MOTOR UNION INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Toronto.

Manager or Chief Executive Officer in Canada.—Wm. B. Robertson, Toronto.

Chief or General Agent in Ontario.—Wm. B. Robertson, 59 Yonge St., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 449, expiring on the 30th of June, 1926, to undertake contracts of Accident, Fire, Automobile, Explosion, Plate Glass and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

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*Formerly Travellers' Life Assurance Co. of Canada

MOUNT ROYAL ASSURANCE COMPANY

HEAD OFFICE, MONTREAL.

Officers.—Vice-President and General Manager, P. J. Perrin, Montreal; Secretary and Asst. General Manager, H. C. Bourne, Montreal; Secretary and Treasurer, J. Deslongchamps, Montreal.

Directors.—Hon. N. Perodeau, Montreal; J. A. Vaillancourt, Montreal; E. A. Ouimet, Montreal.

Chief or General Agent in Ontario.—H. H. York, 58 Hampton Court, Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 97, expiring on the 30th of June, 1926, to undertake contracts of Fire, Plate Glass, Automobile and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

MUTUAL LIFE & CITIZENS ASSURANCE COMPANY, LIMITED

HEAD OFFICE, SYDNEY, N.S.W., AUSTRALIA.

Principal Office in Canada, Montreal.

Manager or Chief Executive Officer in Canada.—Joseph P. Moore, Montreal.

Chief or General Agent in Ontario.—The Royal Trust Company, 59 Yonge St., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 30, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

NATIONAL-BEN FRANKLIN FIRE INSURANCE COMPANY

HEAD OFFICE, PITTSBURGH, PA.

Principal Office in Canada, Toronto.

Manager or Chief Executive Officer in Canada.—Robert F. Massie, Toronto.

Chief or General Agent in Ontario.—Robert F. Massie, 20 Victoria St., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 350, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

NATIONAL FIRE INSURANCE COMPANY OF HARTFORD

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Toronto.

Manager or Chief Executive Officer in Canada.—Chas. C. Hall, Toronto.

Chief or General Agent in Ontario.—Chas. C. Hall, 54 Adelaide St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 354, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Inland Transportation, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE NATIONAL LIFE ASSURANCE COMPANY OF CANADA

HEAD OFFICE, TORONTO.

Officers.—President, Geo. W. Beardmore, Toronto; 1st Vice-President, A. H. Beaton, Toronto; 2nd Vice-President, W. R. Hobbs, Toronto; Chairman of the Board, Hon. Hy. Cockshutt, Toronto, Lieut.-Gov., Ontario; General Manager, C. H. Carpenter, Toronto; Assistant Manager and Secretary, F. Sparling, Toronto.

Directors.—Hugh Blain, Toronto; Hon. E. M. Macdonald, K.C., Halifax; Albert S. Rogers, Toronto; Hon. Rodolphe Lemieux, K.C., Montreal; Hon. Geo. P. Graham, Ottawa.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 52, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

NATIONAL PROVINCIAL INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—A. Barry, Montreal.

Chief or General Agent in Ontario.—H. B. Rowe, Confederation Life Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 352, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Plate Glass Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

NATIONAL SURETY COMPANY

HEAD OFFICE, NEW YORK.

Principal Office in Canada, Montreal.

Manager or Chief Executive Officer in Canada.—Clarence F. Smith, Montreal.

Chief or General Agent in Ontario.—Reed, Shaw & McNaught, 64 Wellington St. West, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 274, expiring on the 30th of June, 1926, to undertake contracts of Burglary, Guarantee, Forgery and Credit Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

NATIONAL UNION FIRE INSURANCE COMPANY

HEAD OFFICE, PITTSBURGH, PA.

Principal Office in Canada, Toronto.

Manager or Chief Executive Officer in Canada.—Jos. G. Davis, Toronto.

Chief or General Agent in Ontario.—W. A. Suckling, 18 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 152, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Hail, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

NATIONALE FIRE INSURANCE COMPANY OF PARIS, FRANCE

HEAD OFFICE, PARIS, FRANCE.

Principal Office in Canada, Montreal.

Manager or Chief Executive Officer in Canada.—J. E. Clement, Montreal.

Chief or General Agent in Ontario.—Shaw & Begg, 82 King St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 155, expiring on the 30th of June, 1926, to undertake contracts of Fire and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

NEWARK FIRE INSURANCE COMPANY

HEAD OFFICE, NEWARK, N.J.

Principal Office in Canada, Montreal.

Manager or Chief Executive Officer in Canada.—J. H. Labelle, Montreal.

Chief or General Agent in Ontario.—P. J. Quinn, 27 Wellington St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 132, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

NEW HAMPSHIRE FIRE INSURANCE COMPANY

HEAD OFFICE, MANCHESTER, N.H.

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—R. de Grandpre, Montreal.

Chief or General Agent in Ontario.—Gavin Brown, Jr., 53 Yonge St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 273, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Inland Transportation and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

NEW JERSEY INSURANCE COMPANY

HEAD OFFICE, NEWARK, N.J.

Principal Office in Canada, Vancouver, B.C.

Manager or Chief Executive Officer in Canada.—H. A. Robertson, Vancouver.

Chief or General Agent in Ontario.—H. Begg, 82 King St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 400, expiring on the 30th of June, 1926, to undertake contracts of Fire and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE NEW YORK CASUALTY COMPANY

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal.

Manager or Chief Executive Officer in Canada.—Geo. W. Pacaud, Montreal.

Chief or General Agent in Ontario.—Mason & Shaw, 12 Wellington St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 98, expiring on the 30th of June, 1926, to undertake contracts of Plate Glass Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

NIAGARA FIRE INSURANCE COMPANY

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—W. E. Findlay, Montreal.

Chief or General Agent in Ontario.—R. W. Love, Dominion Bank Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 405, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Hail, Automobile and Property nsurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE NORTH AMERICAN ACCIDENT INSURANCE COMPANY

HEAD OFFICE, MONTREAL, P.Q.

Officers.—President, John Hindmarsh, Montreal; Vice-President and General Manager, P. W. Peacock, Montreal; Vice-President, J. P. Moore, Montreal.

Directors.—W. S. Dresser, Sherbrooke, P.Q.; M. A. Phelan, Montreal; C. J. Fleet, Montreal; Robertson Fleet, Montreal (Substitute for W. J. Bloomfield); W. J. Bloomfield, Sydney, Australia; John J. Garvin, Sydney, Australia; A. M. Eedy, Sydney, Australia.

Chief or General Agent in Ontario.—W. D'E. Strickland, Union Bank Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 24, expiring on the 30th of June, 1926, to undertake contracts of Accident, Plate Glass, Automobile, Burglary and Sickness Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE NORTH AMERICAN LIFE ASSURANCE COMPANY

HEAD OFFICE, TORONTO.

Officers.—President and Managing Director, L. Goldman, Toronto; 1st Vice-President, W. K. George, Toronto; 2nd Vice-President, Col. D. McCrae, Guelph, Ontario.

Directors.—M. J. Haney, Toronto; John A. Patterson, Toronto; Hamilton Cassels, Toronto; C. W. I. Woodland, Toronto; E. Holt Gurney, Toronto; Frank A. Rolph, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 9, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY

HEAD OFFICE, EDINBURGH, SCOTLAND.

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—C. A. Richardson, Montreal.

Chief or General Agent in Ontario.—Henry W. Evans, 26 Wellington St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 113, expiring on the 30th of June, 1926, to undertake contracts of Fire, Life, Explosion, Accident, Automobile, Burglary, Guarantee, Inland Transportation, Plate Glass, Property and Sickness Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

NORTH EMPIRE FIRE INSURANCE COMPANY

HEAD OFFICE, TORONTO.

Officers.—President, George Weir, Toronto; Vice-President, John Hallam, Toronto; Manager and Secretary, T. J. Irvine, Toronto.

Directors.—P. T. Wilson, Toronto; W. Dickie, Toronto; J. Henderson, Toronto; H. H. Smith, Winnipeg; C. A. Adamson, Winnipeg.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 140, expiring on the 30th of June, 1926, to undertake contracts of Fire and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

NORTHERN ASSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—A. Hurry, Montreal.

Chief or General Agent in Ontario.—Messrs. Reed, Shaw & McNaught, 64 Wellington St. West, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 404, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Liability, Guarantee, Plate Glass, Sickness, Burglary, Inland Transportation, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE NORTHERN LIFE ASSURANCE COMPANY OF CANADA

HEAD OFFICE, LONDON, ONTARIO.

Officers.—President, J. A. Gairdner, Toronto; Vice-Presidents, J. A. G. Clarke, Toronto; W. Harland Smith, Toronto; General Manager, R. C. McKnight, London.

Directors.—O. A. Doherty, Toronto; A. J. Doherty, Toronto; M. G. Campbell, Walkerville, Ont.; Walter L. McGregor, Walkerville, Ont.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 18, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

NORTH WEST FIRE INSURANCE COMPANY

HEAD OFFICE, WINNIPEG, MAN.

Officers.—President, G. V. Hastings, Winnipeg; General Manager, T. L. Morrisey, Montreal; Deputy Manager, Thos. Bruce, Winnipeg.

Directors.—G. F. Galt, Winnipeg; J. S. Hough, Winnipeg; W. R. Allan, Winnipeg.

Chief or General Agent in Ontario.—H. S. Sweatman, 12 Wellington St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 124, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

NORTHWESTERN NATIONAL INSURANCE COMPANY

HEAD OFFICE, MILWAUKEE, WIS.

Principal Office in Canada, Toronto.

Manager or Chief Executive Officer in Canada.—Robert F. Massie, Toronto.

Chief or General Agent in Ontario.—Robert F. Massie, 20 Victoria St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 349, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

NORWICH UNION FIRE INSURANCE SOCIETY, LIMITED

HEAD OFFICE, NORWICH, ENGLAND

Principal Office in Canada, Toronto.

Manager or Chief Executive Officer in Canada.—John B. Laidlaw, Toronto.

Chief or General Agent in Ontario.—John B. Laidlaw, 12 Wellington St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 107, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Sickness, Automobile, Plate Glass, Burglary, Guarantee, Liability, Explosion, Property and Ocean Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE OCEAN ACCIDENT & GUARANTEE CORPORATION, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Toronto.

Manager or Chief Executive Officer in Canada.—J. A. Mingay, Toronto.

Chief or General Agent in Ontario.—J. A. Mingay, Federal Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 23, expiring on the 30th of June, 1926, to undertake contracts of Accident, Sickness, Automobile, Plate Glass, Burglary, Guarantee, Steam Boiler, Fire, Explosion, Property and Liability Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

OCCIDENTAL FIRE INSURANCE COMPANY

HEAD OFFICE, WINNIPEG, MAN.

Officers.—President and Manager, C. A. Richardson, Montreal; Vice-President and Secretary, F. J. L. Harrison, Winnipeg.

Directors.—S. E. Richards, K.C., Winnipeg; Travers Sweatman, K.C., Winnipeg; S. L. Cork, Winnipeg.

Chief or General Agent in Ontario.—Bryce Hunter, 26 Wellington St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 125, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Automobile, and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE ONTARIO EQUITABLE LIFE AND ACCIDENT INSURANCE COMPANY

HEAD OFFICE, WATERLOO, ONTARIO.

Incorporated, November 19, 1920. Commenced Business, November 19, 1920.

Officers.—President and Manager, S. C. Tweed; Vice-Presidents, Senator H. W. Laird, J. C. Breithaupt, Aloyes Bauer; Secretary, M. J. Smith.

Directors.—Hon. F. C. Biggs, W. E. Payne, K.C., Hon. M. W. Doherty, A. W. Briggs, K.C., E. C. Mitchell, A. E. Silverwood, A. M. Featherstone, J. Valentine, J. A. Martin, Ed. Irwin, W. E. Long.

Auditors.—J. and J. F. Scully.

Statement for the Year ending 31st December, 1924

Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, $2,000,000.00		
Capital stock at beginning of year 1924	$1,071,600	$107,160 00
Capital stock issued during year	928,400	63,181 00
Capital stock at end of year	$2,000,000	$170,341 00

Premium on Capital Stock

Total amount paid as premium on capital stock at beginning of year	$173,400 00
Amount received during the year	201,152 75
Total amount paid to December 31, 1924	$374,552 75

Summary Balance Sheet

Assets

Total ledger assets		$1,686,184 77
Total admitted ledger assets		$1,686,184 77
Total non-ledger assets		181,714 47
Total admitted assets		$1,867,899 24

Liabilities

Total Liabilities		$1,616,815 55
Excess of Assets over Liabilities:—		
Capital Stock paid in cash	$171,341 00	
Surplus	80,742 69	
		251,083 69
Total		$1,867,899 24

Synopsis of Ledger Accounts

As at December 31, 1923:—	
Net Ledger Assets	$925,733 07
Borrowed money	145,000 00
Capital Stock	107,160 00
Balance due on bonds purchased	40,232 88
Staff savings fund	1,775 35
Agents' balances	3,709 19
Supplementary contracts	10,094 00
Reserve for depreciation on building	17,500 00
Total Ledger Assets	$1,251,204 49

Increase in Ledger Assets in 1924:—	
Income	$965,909 92
Increase in borrowed money	20,000 00
Increase in bank overdraft	6,875 14
Increase in Capital Stock	63,181 00
Suspense account and sundry ledger accounts	961 09
Total increase	$1,056,927 15
Total	$2,308,131 64

Decrease in Ledger Assets in 1924:—	
Disbursements	$504,315 03
Amount by which real estate was written down	35,000 00
Decrease in staff savings	262 29
Decrease in supplementary contracts	2,499 00
Decrease in balance on bonds purchased	15,982 88
Decrease in agents' balances	2,034 86
Bonds and stocks not allowed	29,500 00
Office equipment not allowed	32,352 81
Total decrease	$621,946 87

As at December 31, 1924:—	
Net Ledger Assets	$1,307,975 15
Borrowed money	165,000 00
Bank overdraft	6,875 14
Due on bonds purchased	24,250 00
Capital Stock	170,341 00
Agents' balances	1,674 33
Staff savings fund	1,513 06
Supplementary contracts	7,595 00
Suspense account and sundry ledger accounts	961 09
Total Ledger Assets	$1,686,184 77
Total	$2,308,131 64

Assets

Ledger Assets

Book value of real estate held by the Company		$62,136 80
Mortgage loans on real estate, first liens		181,878 77
Amount secured by the Company's policies in force, the reserve on each policy being in excess of all indebtedness:—		
Loans to policyholders	$112,044 28	
Advances to policyholders under automatic non-forfeiture provisions	36,383 78	
		148,428 06
Book value of bonds, debentures and debenture stocks owned by the Company		1,214,156 65
Cash at head office		58,841 54
All other ledger assets		20,742 95
Total Ledger Assets		$1,686,184 77

Non-Ledger Assets

Interest and dividends due, $2,456.10; interest accrued, $23,722.86	$26,178 96
Net premiums due and uncollected and deferred	111,871 44
All other assets: Market value of bonds over book value	43,664 07
Total Non-Ledger Assets	$181,714 47
Total Assets	$1,867,899 24

Liabilities

Net liability under assurance, annuity and supplementary contracts in force for payments not due, dependent on life, disability or any other contingency or on a term certain	$1,379,915 00
Net liability for payments due under contracts	11,195 00
Received from policyholders in advance: Premiums	3,395 92
Provincial, municipal and other taxes due and accrued	8,626 00
Salaries, rents and office expenses, due and accrued	698 77
Medical examiners' fees, due and accrued	774 00
Commission to agents, due and accrued	1,674 33
Borrowed money	165,000 00
Bank overdrafts	6,875 14
Balance due on bonds purchased	24,250 00
Reserve against agents' commissions	2,500 00
All other liabilities due and accrued:—	
Staff savings fund	1,513 06
Suspense account, $262.32; premium due on reinsurance, $10,136.01	10,398 33
Total Liabilities (except capital stock)	$1,616,815 55

Income

	First Year	Renewals	
Assurance premiums	$167,428 32	$616,211 83	
Less reinsurance premiums paid	14,620 70	102,912 50	
	$152,807 62	$513,299 33	
Group premiums	8,356 52	1,315 07	
Total net premium income	$161,164 14	$514,614 40	$675,778 54
Interest and dividends			60,627 82
Gross rents for Company's property (including $4,267.00 for Company's occupancy of its own buildings) less $3,909.45 for taxes, expenses and repairs			6,161 05
Premiums on stock		$201,152 75	
Miscellaneous		94 97	
			201,247 72
Gross profit on sale or maturity of ledger assets: Bonds			22,094 79
Total Income			$965,909 92

Disbursements

Total net disbursements in respect of assurance and annuity contracts	$125,233 16
Taxes, license and fees (including taxes on investments but excluding taxes on real estate	10,185 99
Head office expenses: Salaries, $53.414.69; directors' fees, $1,421.00; auditors' fees, $1,023.75; travelling expenses, $3,242.38; rents, $4,027.00	63,128 82
Branch office and agency expenses: Assurance commissions, first year, $94,858.71; renewal, $65.976.01; salaries, $10,167.77; travelling expenses, $5,966.86; rents, $14,898.86; agency convention, $499.15; miscellaneous, $349.76	192,717 12
All other expenses: Advertising, $9,170.20; books and periodicals, $1,101.60; express, telegrams and telephones, $2,236.33; legal fees, $2,694.47; medical fees, $6,491.30; office supplies, $1,052.93; postage, $6,091.61; printing and stationery, $16,146.27; investment expenses, $934.82; fire insurance, $294.91; life extension, $251.00; revenue stamps, $1,033.95; investigation of claims, $73.90; miscellaneous, $7,988.65	55,561 94
Commission on sale of stock, $57,488.00; reserve for depreciation of office equipment, $2,000.00	57,488 00
Total Disbursements	$504,315 03

Exhibit of Policies (Ordinary)

(In respect of entries on this page "reinsured" means "reinsured in other Ontario licensed companies.")

Classification	Whole Life		Endowment Assurances		Term and Other		Bonus Additions	Totals	
	No. (1)	Amount (2)	No. (3)	Amount (4)	No. (5)	Amount (6)	(7)	No. (8)	Amount (9)
At end of 1923	5,367	$13,430,507	2,558	$4,996,364	1,977	$6,413,265	767	9,902	$24,840,903
New issued	1,508	3,406,226	957	1,670,249	649	1,580,270	...	3,114	6,656,745
Old revived	29	84,500	9	19,000	.....	.....	...	38	103,500
Old increased	.....	2,000	.....	.....	.....	.....	...	.....	2,000
Transferred to	22	72,000	20	72,700	3	12,500	...	45	157,200
Totals	6,926	$16,995 233	3,544	$6,758,313	2,629	$8,006,035	767	13,099	$31,760,348
Less ceased by:									
Death	22	$45,000	14	$32,000	6	$82,000	...	42	$159,000
Maturity	.....	.....	3	3,000	.....	.....	...	3	3,000
Expiry	.....	.....	.....	.....	8	62,470	...	8	62,470
Surrender	51	106,000	36	62,500	.....	.....	...	87	168,500
Lapse	645	1,600,036	277	512,355	586	1,706,390	...	1,508	3,818,781
Decrease	.....	97,966	.....	44,614	.....	43,897	...	.....	186,477
Not taken	198	478,822	181	379,750	51	254,034	...	430	1,112,606
Transferred from	17	37,700	14	29,000	14	90,500	...	45	157,200
Total ceased	933	$2,365,524	525	$1,063,219	665	$2,239,291	...	2,123	$5,668,034
At end of 1924	5,993	$14,629,709	3,019	$5,695,094	1,964	$5,766,744	767	10,976	$26,092,314
Reinsured	.....	$1,411,921	.....	$347,044	.....	$3,367,107	...	.....	$5,126,072

MISCELLANEOUS

New policies issued and paid for in cash: Number, no record; gross amount, no record; reinsured, no record. Claims reinsured: death claims, $18,617.00. Total amount in force divided as to dividend plan: Non-participating, $26,092,314; total, $26,092,314. Additional accidental death benefits: Gross amount issued, $1,724,100; reinsured, no record; terminated by accidental death, $2,000.00; in force, $6,409,813; reinsured, no record.

Statement of Actuarial Liabilities

Assurance Section

Class of Contract	Gross in Force			Reinsured in Companies Licensed in Ontario	
	Number	Amount	Reserve	Amount	Reserve
Ordinary without profits:					[$15,000
Life	5,993	$14,629 709	$904,641	$1,411,921	105,206
Endowment assurance	3,019	5,695,094	591,001	347,044	37,332
Term, etc	1,069	4,845,311	34,598	3,367,107	19,514
Additional accidental death benefits	....	6,409,813	4,573	.....	184
Disability benefits	....	5,420,743	16,131	.....	525
Accident and sickness	....	.....	1,155	.....	52
Totals	10,081	$25,170,114	$1,552,099	$5,126,072	$177,813
Group without profits:	895	$922,200	$5,629	.....	.....
Grand Totals	10,976	$26,092,314	$1,557,728	$5,126,072	$177,813

Summary of Reserve

	With Profits (1)	Without Profits (2)	Total (3)
Total reserve, assurance and annuity contracts	.....	$1,557,728	$1,557,728
Total reserve on reinsured contracts	.....	177,813	177,813
Total net reserve on the Company's basis of valuation	.....	$1,379,915	$1,379,915
Deduction made therefrom (permitted under The Ontario Insurance Act	.....	.....	272,011
Full deduction permitted, adjusted for reinsured, being	.....	.....	242,642
Net reserve carried in the liabilities (3)	.....	.....	$1,379,915
Net reserve computed on the statutory basis (without deduction)	.....	.....	1,622,557

Miscellaneous Statement

I. The calculation of the "Reserve on the Statement of Actuarial Liabilities."

(1) Policies are valued on the mid-year reserve basis on the OM (5) table of mortality with three and one-half per cent. interest. The Ontario allowances were taken advantage of.

(*a*) As there are no more than possibly one or two policies on residents in the tropics, no extra was taken.
(*b*) Policies issued at ages higher than the true ages are valued on the rated age basis.
(*c*) Policies issued with liens are valued as though no lien existed, i.e., the lien is ignored.
(*d*) The Company has no policies in force issued with an extra premium payable in one sum; (2) no extra reserve was put up where annual extras are collected by the Company for occupation or otherwise.
(*e*) All substandard policies issued by the Company are on basis of (*b*), (*c*) or (*d*).
(*f*) Reserve on disability benefits: (1) Before occurrence—one full premium was set up as reserve on all business in force on December 31st; (2) thereafter—there is only one disability claim upon which the reserve for a paid-up policy was taken.
(*g*) The Company has no annuities.
(*h*) For accidental death benefits the Company set up a reserve of forty per cent. of the premiums on business in force on December 31st.

(2) No extra reserves were set up on (*a*) to (*f*). The company put up an extra reserve of $2,800 on its guaranteed premium reduction policies.

II. No modifications, though extended insurance is usually eliminated.

III. 5.97 per cent. using for "A" and "B" the net invested assets (i.e., excluding office fixtures, agents' balances and other similar accounts), if these are included, rate is 5.59 per cent.

IV. All policies are non-participating, except two or three reinsurances.

PACIFIC COAST FIRE INSURANCE COMPANY

HEAD OFFICE, VANCOUVER, B.C.

Officers.—President, W. H. Malkin, Vancouver; Managing Director, T. W. Greer, Vancouver.

Directors.—W. H. Ker, Vancouver; R. Gelletly, Vancouver; C. Spencer, Vancouver; C. B. McNaught, Toronto; G. M. Black, Winnipeg.

Chief or General Agent in Ontario.—Reed, Shaw & McNaught, 64 Wellington St. W., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 223, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

PACIFIC FIRE INSURANCE COMPANY

HEAD OFFICE, NEW YORK

Principal Office in Canada, Toronto.

Manager or Chief Executive Officer in Canada.—H. Begg, Toronto.

Chief or General Agent in Ontario.—H. Begg, 82 King St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 394, expiring on the 30th of June, 1926, to undertake contracts of Fire and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE PALATINE INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—W. S. Joplin, Montreal.

Chief or General Agent in Ontario.—J. M. McGregor, 60 King St. W., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 105, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

PATRIOTIC ASSURANCE COMPANY, LIMITED

HEAD OFFICE, DUBLIN, IRELAND

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—Lyman Root, Toronto.

Chief or General Agent in Ontario.—Lyman Root, 15 Wellington St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 103, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE PHENIX FIRE INSURANCE COMPANY OF PARIS, FRANCE

HEAD OFFICE, PARIS, FRANCE

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Thomas F. Dobbin, Montreal.

Chief or General Agent in Ontario.—D. P. Beatty, Temple Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 141, expiring on the 30th of June, 1926, to undertake contracts of Fire and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

PHOENIX ASSURANCE COMPANY, LIMITED OF LONDON, ENGLAND

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—James B. Patterson, Montreal.

Chief or General Agent in Ontario.—D. K. Ridout, corner Bay and King Sts., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 44, expiring on the 30th of June, 1926, to undertake contracts of Fire, Life, Explosion, Ocean Marine and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

PHOENIX INSURANCE COMPANY OF HARTFORD

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—J. W. Tatley, Montreal.

Chief or General Agent in Ontario.—H. A. Butt, 12 Wellington St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 363, expiring on the 30th of June, 1926, to undertake contracts of Fire and Automobile Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act

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PREFERRED ACCIDENT INSURANCE COMPANY OF NEW YORK

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Toronto.

Manager or Chief Executive Officer in Canada.—J. W. Mackenzie, Toronto.

Chief or General Agent in Ontario.—J. W. Mackenzie, Federal Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 427, expiring on the 30th of June, 1926, to undertake contracts of Accident, Sickness and Automobile Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE PROTECTIVE ASSOCIATION OF CANADA

HEAD OFFICE, GRANBY, QUE.

Officers.—President and Manager, E. E. Gleason, Granby, Que.; Vice-President, W. D. Bradford, Granby, Que.; Secretary, J. G. Fuller, Granby, Que.; Treasurer, N. R. Mitchell, Granby, Que.; Medical Director, D. K. Cowley, M.D., Granby, Que.; Claims Adjuster, G. H. Sherwood, Montreal; Chairman of Claims Committee, W. W. D. Brack, Granby, Que.

Chief or General Agent in Ontario.—W. R. Bell, 53 Yonge St. Arcade, Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 14, expiring on the 30th of June, 1926, to undertake contracts of Accident and Sickness Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

PROVIDENCE WASHINGTON INSURANCE COMPANY

HEAD OFFICE, PROVIDENCE, R.I.

Principal Office in Canada, Montreal

Manager or Chief Executive Officer in Canada.—Robt. Hampson & Son, Ltd., Montreal.

Chief or General Agent in Ontario.—Burriss & Sweatman, Ltd., 12 Wellington St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 78, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion, Inland Transportation, Property, Inland Marine and Ocean Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE PROVIDENT ASSURANCE COMPANY

HEAD OFFICE, 189 ST. JAMES ST., MONTREAL

Organized or Incorporated, May 20, 1905 Commenced Business, 1906.

Officers.—President, Jas. d'Halewyn; Vice-President, H. Schetagne, N.P.; Manager and Secretary, J. C. Gagné.

Directors.—J. A. E. Gauvin, S. J. Girard, J. O. Mousseau, A. R. Ranger, J. L. Perron, R. Dufresne, J. Pelletier, J. C. Hebert, N.P., J. P. Laporte, Ern. Sylvestre, Jas. Simard.

Auditors.—Gonthier, Mulligan & Co.

Statement for the Year ending 31st December, 1924

Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, $1,000,000.		
Capital stock at beginning of year	$984,800 00	$236,750 73
Calls on capital received during year	.....	12,479 27
Total	$984,800 00	$249,230 00
Capital stock at end of year	$984,800 00	$249,230 00

Assets

Book value of real estate held by the Company	$13,457 83
Mortgage loans on real estate, first charges, $6,081.37; others, $13,009.47	19,090 84
Amount of loans secured by bonds, stocks or other marketable collaterals	40,125 37
Book value of bonds, debentures and debenture stocks owned by the Company carried out at market value	192,263 25
Cash at head office	816 41
Cash in banks	27,137 16
Interest and dividends due, $885.94; interest accrued, $2,871.00	3,756 94

Agents' balances and premiums uncollected (*net, commission deducted*):

	Written on or after Oct. 1, 1924	Written prior to Oct. 1,1924	
Fire	$17,275 43	$644 98	
Accident and sickness	476 57	.....	
Automobile	1,387 46	81 61	
Burglary	1,759 21	11 25	
Guarantee	1,224 20	534 09	
Liability	47,956 29	3,129 81	
Plate Glass	869 95	5 22	
Life	1,635 74	49 25	
Total	$72,584 85	$4,456 21	77,041 06

Bills receivable held by the Company	8,776 48
Amount due for reinsurance on losses already paid	40,934 09
Plans, $2,483.64; furniture and fixtures, $26,399.97	28,883 61

All other assets, viz.:		
Automobiles, less depreciation	$1,350 00	
Plate glass salvage	704 15	
Taxes and licenses paid in advance	4,354 02	
Quebec Associated Companies Reinsurance Bureau	17,318 43	
Loans on life policies	6,872 20	
Sundry debtors	13,900 45	
		44,499 25
Gross Assets of the Company		$496,782 29

Deduct assets not admitted:	
Agents' balances on premiums written prior to October 1, 1924, $4,456.21; office furniture and fixtures, $26,399.97; maps and plans, $2,483.64; mortgage loans, $6,081.37; interest due and accrued, $929.69; prepaid expenses, $4,354.02; sundry debtors, $10,077.88; due from reinsurance companies, $36,712.52; bonds, debentures, etc., $1,500	$92,995 30
Total admitted Assets of the Company	$403,786 99

Liabilities

Liabilities in Ontario

Total provision for unpaid claims in Ontario	$3,676 00
Total net reserve, $47,345.97; carried out at 80 per cent. thereof	37,876 78
Taxes due and accrued	230 28
Return premiums, $570.13, less commission	462 53
All other liabilities in Ontario, viz.:	
Reserve held from Treaty Companies	19,915 03
Total Liabilities in Ontario (except capital stock)	$62,160 62

Liabilities Outside Ontario

Total provision for unpaid claims outside Ontario	$29,559 00
Total net reserve, $126,929.15; carried out at 80 per cent. thereof	101,543 33
Agency and other expenses due and accrued, auditor, $330.00; rent, $1,385.00; sundries, $118.07	1,833 07
Taxes due and accrued	913 09
Reinsurance premiums, $494.27, less commission, $132.75; return premiums, $5,260.62, less commission, $881.96	4,740 18
All other liabilities outside Ontario, viz.:	
Reserve on life policies (Om 5 3%)	75,069 74
Reserve held for Treaty Companies	17,133 25
Total Liabilities outside Ontario	$230,791 66
Total Liabilities in all countries	$292,952 28
Excess of assets over all liabilities	$110,834 71
Capital stock paid in cash	249,230 00
Deficit of Assets under all Liabilities and Paid-up Capital	$138,395 29

Underwriting Account

PREMIUMS WRITTEN

In Ontario

Class of Business	Gross Premiums on Risks written or Renewed during the Year	Reinsurance Ceded	Return Premiums	Total Deduction	Net Premiums Written
Fire	$98,304 14	$39,495 54	$17,695 34	$57,190 88	$41,113 26
Accident and Sickness combined	94 00	22 50	26 00	48 50	45 50
Automobile	14,356 77	333 45	5,427 30	5,760 75	8,596 02
Guarantee	105 38	.....	.....	.....	105 38
Liability	235 00	.....	.....	.....	235 00
Accident and Sickness combined	13,750 38	.....	1,237 29	1,237 29	12,513 09
Total	$126,845 67	$39,851 49	$24,385 93	$64,237 42	$62,608 25

Outside Ontario

Class of Business	Gross Premiums on Risks written or Renewed during the Year	Reinsurance Ceded	Return Premiums	Total Deduction	Net Premiums Written
Fire	$111,529 31	$31,628 60	$35,876 92	$67,505 52	$44,023 79
Accident and Sickness combined	10,871 73	1,816 44	2,258 02	4,074 46	6,797 27
Automobile	84,581 89	3,255 16	26,713 33	29,968 49	54,613 40
Burglary	19,526 98	656 47	5,223 37	5,879 84	13,647 14
Guarantee	14,471 43	1,458 91	2,493 62	3,952 53	10,518 90
Liability	196,554 99	440 26	39,196 97	39,637 23	156,917 76
Plate Glass	10,421 54	.....	2,703 53	2,703 53	7,718 01
Life	24,663 57	1,568 93	3,271 98	4,840 91	19,822 66
Accident and Sickness combined	62,402 12	.....	4,350 46	4,350 46	58,051 66
Total	$535,023 56	$40,824 77	$122,088 20	$162,912 97	$372,110 59

Total Premiums written $434,718 84

Losses and Expenses

In Ontario

	Fire	Other Classes	
Gross losses incurred during the year	$72,393 92	$9,001 11	
Less reinsurance	36,268 86	.....	
Net amount incurred	$36,125 06	$9,001 11	$45,126 17

Outside Ontario

	Fire	Other Classes	
Gross losses incurred during the year	$52,980 40	$134,591 97	
Less reinsurance	20,063 90	2,850 24	
Net amount incurred	$32,916 50	$131,741 73	$164,658 23
Adjustment expenses incurred in Ontario: Fire, $3,568.77; other classes, $881.87			4,450 64
Adjustment expenses incurred outside Ontario: Fire, $3,683.95; other classes, $20,887.70			24,571 65
Commission or brokerage in Ontario: Fire, $12,500.73; other classes, $5,926.61			18,427 34
Commission or brokerage outside Ontario: Fire, $6,911.90; other classes, $63,748.18			70,660 08
Commission on profits in Ontario			418 20
Taxes incurred: Under Ontario Corporations' Tax Act, $1,605.64; under taxes on premiums in other Provinces, $2,042.42; under Special War Revenue Act, 1915, $4,852.46; under Income War Tax Act, 1917, $4,822.32; other taxes, licenses and fees, $2,720.46; less taxes reimbursed by Treaty Co, $2,119.16			12,318 50
Salaries, fees and travelling expenses: Salaries of head office officials and employees, $43,841.62; salaries of general and special agents and branch office employees, inspectors, $10,161.65; directors' fees, $2,250.00; auditors' fees, $1,320.00; travelling expenses, officials, $323.10; travelling expenses, agents, $3,882.85			61,779 22
All other expenditures, viz.: Advertising, $4,606.03; fire departments, patrol and salvage corps assessments, etc., $470.40; furniture and fixtures, $258.00; inspections and surveys, $2,565.35; legal expenses, $287.82; maps and plans, $150.00; medical examiners' fees, $750.50; postage, telegrams, telephone and express, $4,559.02; printing and stationery, $7,352.64; rents, $8,801.13; Underwriters' boards, tariff associations, etc., $2,069.16; sundries, $3,724.01			35,594 06
Total expenditure incurred			$438,004 09

Profit and Loss Account

Losses incurred		$209,784 40
Expenses incurred		228,219 69
Reserve of unearned premiums at end of year		214,489 85
Underwriting gain		6,445 27
		$658,939 21
Depreciation on furniture, auto, etc	$3,479 29	
Less amount paid in 1924	408 00	
		$3,071 29
Net gain during the year		65,776 83
		$68,848 12
Reserve of unearned premiums at the beginning of year		$224,220 37
Net premiums written		434,718 84
		$658,939 21
Underwriting gain brought down		$6,445 27
Interest, dividends and rents earned		16,267 02
Increase in paid capital stock		12,479 27
Decrease in disallowed assets		26,884 93
Liability for claims paid in advance at 31st December, 1923, written off		6,771 63
		$68,848 12

Balance

Surplus of assets over liabilities at beginning of year	$45,057 88
Add net gain as above	65,776 83
Surplus of assets over liabilities at end of year (not including capital stock)	$110,834 71

Summary of Risks and Premiums—Fire

Risks and Premiums.	In Ontario.		Outside Ontario.		Totals.	
	Amount	Premiums	Amount	Premiums	Amount	Premiums
Gross in force at end of 1923	$16,002,495 32	$154,763 35	$12,133 654	$165,957 99	$28,136,149 32	$320,721 34
Taken in 1924, new and renewed	8,492,260 00	98,304 14	7,736,300	111,529 31	16,228,560 00	209,833 45
Totals	$24,494,755 32	$253,067 49	$19,869,954	$277,487 30	$44,364,709 32	$530,554 79
Less ceased (including renewed)	9,328,670 32	101,869 10	8,090,339	118,007 08	17,419,009 32	219,876 18
Gross in force at end of 1924	$15,166,085 00	$151,198 39	$11,779 615	$159,480 22	$26,945,700 00	$310,678 61
Less reinsured	5,692,585 00	60,477 08	3,754,401	54,132 25	9,446,986 00	114,609 33
Net in force at end of 1924	$9,473,500 00	$90,721 31	$8,025,214	$105,347 97	$17,498,714 00	$196,069 28

Exhibit of Premiums—Classes Other than Fire

Accident and Sickness Risks.	In Ontario	Outside Ontario	Total
	Premiums	Premiums	Premiums
Gross in force at end of 1923	$91 00	$8,638 38	$8,729 38
Taken in 1924, new and renewed	94 00	10,871 73	10,965 73
Total	$185 00	$19,510 11	$19,695 11
Less ceased (including renewed)	117 00	10,604 78	10,721 78
Gross in force at end of 1924	$68 00	$8,905 33	$8,973 33
Deduct reinsured	22 50	1,779 40	1,801 90
Net in force at end of 1924	$45 50	$7,125 93	$7,171 43

Plate Glass Risks.	Outside Ontario	Total
	Premiums	Premiums
Gross in force at end of 1923	$9,109 79	$9,109 79
Taken in 1924, new and renewed	10,421 54	10,421 54
Total	$19,531 33	$19,531 33
Less ceased (including renewed)	11,742 00	11,742 00
Gross in force at end of 1924	$7,789 33	$7,789 33
Deduct reinsured	.....	.....
Net in force at end of 1924	$7,789 33	$7,789 33

Guarantee Risks.	In Ontario	Outside Ontario	Total
	Premiums	Premiums	Premiums
Gross in force at end of 1923	$336 50	$14,398 58	$14,735 08
Taken in 1924, new and renewed	105 38	14,471 43	14,576 81
Total	$441 88	$28,870 01	$29,311 89
Less ceased (including renewed)	426 88	16,002 97	16,429 85
Gross in force at end of 1924	$15 00	$12,867 04	$12,882 04
Deduct reinsured	.....	1,316 95	1,316 95
Net in force at end of 1924	$15 00	$11,550 09	$11,565 09

Employers' and Public Liability Risks.	In Ontario	Outside Ontario	Total
	Premiums	Premiums	Premiums
Gross in force at end of 1923	$230 45	$62,633 16	$62,863 61
Taken in 1924, new and renewed	235 00	196,554 99	196,789 99
Total	$465 45	$259,188 15	$259,653 60
Less ceased (including renewed)	230 45	198,449 02	198,679 47
Gross in force at end of 1924	$235 00	$60,739 13	$60,974 13
Deduct reinsured	.....	163 63	163 63
Net in force at end of 1924	$235 00	$60,575 50	$60,810 50

Burglary Risks.	Outside Ontario	Total
	Premiums	Premiums
Gross in force at end of 1923	$17,078 31	$17,078 31
Taken in 1924, new and renewed	19,526 98	19,526 98
Total	$36,605 29	$36,605 29
Less ceased (including renewed)	19,156 18	19,156 18
Gross in force at end of 1924	$17,449 11	$17,449 11
Deduct reinsured	763 71	763 71
Net in force at end of 1924	$16,685 40	$16,685 40

Automobile Risks.	In Ontario	Outside Ontario	Total
	Premiums	Premiums	Premiums
Gross in force at end of 1923	$26,033 18	$55,832 13	$81,865 21
Taken in 1924, new and renewed	14,356 77	84,581 89	98,938 66
Total	$40,389 85	$140,414 02	$180,803 87
Less ceased (including renewed)	31,469 27	91,849 14	123,318 41
Gross in force at end of 1924	$8,920 58	$48,564 88	$57,485 46
Deduct reinsured	309 83	3,094 33	3,404 16
Net in force at end of 1924	$8,610 75	$45,470 55	$54,081 30

Life Risks.	Outside Ontario	Total
	Premiums	Premiums
Gross in force at end of 1923	$20,875 71	$20,875 71
Taken in 1924, new and renewed	24,663 57	24,663 57
Total	$45,539 28	$45,539 28
Less ceased (including renewed)	23,645 01	23,645 01
Gross in force at end of 1924	$21,894 27	$21,894 27
Deduct reinsured	1,576 30	1,576 30
Net in force at end of 1924	$20,317 97	$20,317 97

Accident and Sickness Combined Risks.	In Ontario	Outside Ontario	Total
	Premiums	Premiums	Premiums
Gross in force at end of 1923	$14,049 00	$55,551 00	$69,600 00
Taken in 1924, new and renewed	13,750 38	62,402 12	76,152 50
Total	$27,799 38	$117,953 12	$145,752 50
Less ceased (including renewed)	17,222 58	60,413 72	77,636 30
Gross in force at end of 1924	$10,576 80	$57,539 40	$68,116 20
Deduct reinsured			
Net in force at end of 1924	$10,576 80	$57,539 40	$68,116 20

PROVINCIAL INSURANCE COMPANY, LIMITED

Head Office, Kendal, England

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—Willis, Faber & Co., Ltd., Montreal, Que

Chief or General Agent in Ontario.—H. Begg, 82 King St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 149, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

PRUDENTIAL ASSURANCE COMPANY, LIMITED

Head Office, London, England

Principal Office in Canada, Montreal

Manager or Chief Executive Officer in Canada.—Kenneth Thom, Montreal.

Chief or General Agent for Ontario.—Parkes, McVittie & Shaw, 4 Richmond St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 353, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

QUEBEC FIRE ASSURANCE COMPANY

HEAD OFFICE, QUEBEC, P.Q.

Officers.—President, E. G. Meredith; Vice-President, Hon. N. Garneau; Secretary and Chief Agent, G. H. Henderson.

Directors.—J. T. Ross, A. S. Booth, C. M. Horswell, Alfred Wright, A. E. Blogg, Alex. MacLean, A. W. Blake.

Chief or General Agent in Ontario.—Alfred Wright, 14 Richmond St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 345, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

QUEEN CITY FIRE INSURANCE COMPANY

HEAD OFFICE, TORONTO

Incorporated, February 15, 1871. Commenced Business, July 1, 1871.

Officers.—President, Alfred Wright; Vice-President and Manager, Joseph Walmsley; Secretary, Hugh F. Crighton.

Directors.—Albert E. Blogg, Chas. M. Horswell, Frank E. Dingle, Alfred Wright.

Auditors.—Riddell. Stead, Graham and Hutchison, C.A.

Statement for the Year ending 31st December, 1924

Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, $250,000.00		
Capital stock	$100,000 00	$100,000 00

Assets

Book value of real estate held by the Company	$72,000 00
Mortgage loans on real estate, first charges	10,400 00
Book value of bonds, debentures and debenture stocks owned by the Company	503,826 48
Cash at head office	2,870 06
Cash in banks	40,486 71
Interest and Dividends due, $48.75; interest accrued, $6,312.59	6,361 34
Agents' balances and premiums uncollected, written on or after Oct. 1, 1924	14,053 42
Plans, furniture and fixtures	2,258 56
Gross Assets of the Company	$652,256 57
Deduct assets not admitted: Office furniture and fixtures	2,258 56
Total admitted Assets of the Company	$649,998 01

Liabilities

Liabilities in Ontario

Total provision for unpaid claims in Ontario	$870 00
Total net reserve	134,004 63
Taxes due and accrued	452 14
Adjusting expenses	22 50
All other liabilities in Ontario, viz.: Audit fees, $150.00; unpaid cheque, $27.00	177 00
Fire Insurance Exchange Corporation	93,994 17
Total Liabilities in Ontario (except capital stock)	*$229,520 44
Total Liabilities in all countries	$229,520 44
Excess of assets over all liabilities	$420,477 57
Capital stock paid in cash	100,000 00
Surplus of assets over all liabilities and paid-up capital	$320,477 57

*Not including $47,285.73 investments not permissible under the Ontario Insurance Act, 1924, s. 19.

Underwriting Account

Premiums Written

Gross written or renewed in Ontario	$172,100 07
Deduct reinsurance ceded, $1,273.78; return premiums, $22,850.59	24,124 37
Total premiums written	$147,975 70

Underwriting Account

Losses and Expenses Incurred

Total net amount incurred for claims in Ontario	$104,639 94
Adjustment expenses incurred in Ontario	1,985 38
Commission or brokerage in Ontario	31,542 15
Commission on profits in Ontario	48 28
Taxes incurred: Under Ontario Corporations' Tax Act, $2,600.66; under Special War Revenue Act, 1915, $1,477.67; under Income War Tax Act, 1917, $2,735.95; other taxes, licenses and fees, $671.00	7,485 28
Salaries, fees and travelling expenses: Salaries of Head Office officials and employees, $17,849.75; auditors' fees, $400.00; travelling expenses, officials, $702.76	18,952 51
All other expenditures, viz.: Advertising, $45.75; legal expenses, $125.00; maps and plans, $885.86; postage, telegrams, telephone and express, $864.50; printing and stationery, $1,339.07; rents, $1,100.00; underwriters' boards, tariff associations, etc., $2,445.53; sundry charges, $100.00	6,905 71
Total Expenditure incurred	$171,559 25

Profit and Loss Account

Losses incurred	$104,639 94
Expenses incurred	66,919 31
Reserve of unearned premiums at end of year	134,004 63
	$305,563 88
Underwriting loss brought down	$1,976 45
Increase in disallowed assets	47,285 73
Other losses	269 31
Dividends declared	20,000 00
	$69,531 49
Reserve of unearned premiums at the beginning of year	$155,611 73
Net premiums written	147,975 70
Underwriting loss	1,976 45
	$305,563 88
Interest, dividends and rents earned	$30,062 80
Net loss during the year	39,468 69
	$69,531 49

Balance.

Surplus of assets over liabilities at beginning of year	$359,946 26
Deduct net loss as above	39,468 69
Surplus of assets over liabilities at end of year	$320,477 57

Summary of Risks and Premiums—Fire

Risks and Premiums	In Ontario	
	Amount	Premiums
Gross in force at end of 1923	$35,517,868	$306,570 74
Taken in 1924, new and renewed	20,418,781	172,100 07
Totals	$55,936,649	$478,670 81
Less ceased (including renewed)	21,381,218	207,774 87
Gross in force at end of 1924	$34,555,431	$270,895 94
Less reinsured	165,000	1,311 28
Net in force at end of 1924	$34,390,431	$269,584 66

QUEEN INSURANCE COMPANY OF AMERICA

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—J. H. Labelle, Montreal, Que.

Chief or General Agent in Ontario.—P. J. Quinn, 27 Wellington St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 116, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion, Inland Transportation and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

QUEENSLAND INSURANCE COMPANY, LIMITED

HEAD OFFICE, SYDNEY, N.S.W., AUSTRALIA

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—J. C. Urquhart, Montreal.

Chief or General Agent in Ontario.—Reed, Shaw & McNaught, 64 Wellington St. W., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 281, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Sickness, Ocean Marine, Automobile, Liability, Explosion, Property and Burglary Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

RAILWAY PASSENGERS ASSURANCE COMPANY

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—F. H. Russell, Toronto.

Chief or General Agent in Ontario.—F. H. Russell, 357 Bay St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 36, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Burglary, Guarantee, Plate Glass and Sickness Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE REINSURANCE COMPANY OF CANADA

HEAD OFFICE, WATERLOO, ONTARIO

Organized or Incorporated, May 3, 1922. Commenced Business, May 3, 1922.

Officers.—President and Manager, S. C. Tweed; Vice-Presidents, J. A. Martin, E. C. Mitchell, Senator H. W. Laird, Hon. M. W. Doherty; Secretary, M. J. Smith.

Directors.—Hon. F. C. Biggs, Ed. Irwin, Aloyes Bauer, J. C. Breithaupt, E. C. Mitchell, A. J. Huenergard, Dr. W. L. Hilliard, J. M. Riddell, R. G. Bertram, L. Swartz.

Auditors.—J. and J. F. Scully, Kitchener, Ont.

Statement for the Year ending 31st December, 1924

Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, $2,000,000.00.		
Capital stock at beginning of year	$1,250,000 00	$125,000 00
Total	$1,250,000 00	$125,000 00
Capital stock at end of year	$1,250,000 00	$125,000 00
Premium on Capital Stock		
Total amount paid as premium on capital stock at beginning of year		$125,000 00
Total amount paid to December 31, 1924		$125,000 00

Summary Balance Sheet

Assets

Total ledger assets	$270,876 67	
Total admitted ledger assets		$225,102 32
Total non-ledger assets	$22,361 73	
Total admitted non-ledger assets		9,945 70
Total admitted assets		$235,048 02

Liabilities

Total Liabilities		$52,315 29
Excess of Assets over Liabilities:—		
Capital Stock paid in cash	$125,000 00	
Surplus	57,732 73	
		182,732 73
Total		$235,048 02

Synopsis of Ledger Accounts

As at December 31, 1923:—	
Net Ledger Assets	$239,992 92
Borrowed money	50,000 00
Accounts payable	245 00
Other companies' balances	363 50
Total Ledger Assets	$290,601 42
Increase in Ledger Assets in 1924:—	
Income	$81,153 84
Inc. in other companies' balances	37 16
Total increase	$81,191 00
Total	$371,792 42
Decrease in Ledger Assets in 1924:—	
Disbursements	$53,792 53
Decrease in borrowed money	50,000 00
Decrease in accounts payable	245 00
Increase in disallowed assets	42,652 57
Total decrease	$146,690 10
As at December 31, 1924:—	
Net Ledger Assets	$224,701 66
Other companies' balances	400 66
Total Ledger Assets	$225,102 32
Total	$371,792 42

Assets

Ledger Assets

Book value of bonds, debentures and debenture stocks owned by the Company	$208,693 57
Cash: (*a*) At head office, $3,931.16; (*b*) in banks, $10,954.64	14,885 80
All other ledger assets	1,522 95
Total Ledger Assets	$225,102 32

Non-Ledger Assets

Interest accrued	$2,980 85
Net premiums due and uncollected and deferred	6,964 85
Total Non-Ledger Assets	$9,945 70
Total Assets	$235,048 02

Liabilities

Net liability under assurance, annuity and supplementary contracts in force for payments not due, dependent on life, disability or any other contingency or on a term certain	$46,980 00
Received from policyholders in advance: Premiums	284 63
Salaries, rents and office expenses, due and accrued	900 00
Due other companies	400 66
Reserve, special or surplus funds not included above, dividend payable Jan. 15, 1925	3,750 00
Total Liabilities (except capital stock)	$52,315 29

Income

	First Year	Renewals	
Assurance premiums	$18,277 56	$52,195 73	
Less reinsurance premiums paid	628 11	5,260 91	
Total net premium income	$17,649 45	$46,934 82	$64,584 27
Interest and dividends			15,175 90
Income from all other sources: Miscellaneous			12 11
Gross profit on sale or maturity of ledger assets: Bonds			1,381 56
Total Income			$81,153 84

Disbursements

Total net disbursements in respect of assurance and annuity contracts	$29,207 26
Interest or dividends to shareholders	3,750 00
Taxes, licenses and fees (including taxes on investments but excluding taxes on real estate)	899 80
Head office expenses: Salaries, $6,026.34; directors' fees, $860.00; auditors' fees, $200.00; rents, $1,200.00	8,286 34
Branch office and agency expenses: Assurance commissions, first year, $5,640.42; renewal, $2,925.97	8,566 39
All other expenses: Advertising, $692.23; books and periodicals, $2.00; express, telegrams and telephones, $31.65; legal fees, $345.64; office supplies, $256.74; postage, $150.00; printing and stationery, $75.53; investment expenses, $74.55; miscellaneous, $1,454.40	3,082 74
Total Disbursements	$53,792 53

Exhibit of Policies (Ordinary)

(In respect of entries on this page "reinsured" means "reinsured in other Ontario licensed companies.")

Classification	Whole Life		Endowment Assurances		Term and Other		Totals	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
At end of 1923	136	$593,450	20	$90,500	598	$2,301,960	754	$2,985,910
New issued	62	253,500	15	41,750	252	888,068	329	1,183,318
Transferred to	....	.....	...	.....	1	10,000	1	10,000
Totals	198	$846,950	35	$132,250	851	$3,200,028	1,084	$4,179,228
Less ceased by:								
Death	....	.....	...	.....	3	$13,617	3	$13,617
Expiry	....	.....	...	.....	....	44,794	.....	44,794
Lapse	17	77,166	1	5,000	140	472,937	158	555,103
Decrease	....	5,033	...	4,107	....	17,006	.....	26,146
Not taken	23	67,000	11	29,750	51	176,936	85	273,686
Transferred from	1	10,000	...	.....	....	.....	1	10,000
Total ceased	41	$159,199	12	$38,857	194	$725,290	247	$923,346
At end of 1924	157	$687,751	23	$93,393	657	$2,474,738	837	$3,255,882
Reinsured	....	$61,000	...	$8,334	....	$283,850	.....	$353,184

Miscellaneous

New policies issued and paid for in cash: Number, no record; gross amount, no record; reinsured, no record. Total amount in force divided as to dividend plan: Non-participating, $3,255,882; total, $3,255,882. Additional accidental death benefits: Gross amount issued, $130,360; in force, $512,240.

Statement of Actuarial Liabilities

Assurance Section

Class of Contract	Gross in Force			Reinsured in Companies Licensed in Ontario	
	Number	Amount	Reserve	Amount	Reserve
Ordinary without profits:					
Life	157	$687,751	$26,563	$61,000	$1,316
Endowment assurance	23	93,393	7,504	8,334	676
Term, etc	657	2,474,738	14,597	283,850	1,962
Additional accidental death benefits	...	.....	238	.....	5
Disability benefits	...	.....	610	.....	46
Accident and sickness	...	.....	1,473	.....	.....
Totals	837	$3,255,882	$50,985	$353,184	$4,005

Summary of Reserve

	Without Profits	Total
Total reserve, assurance and annuity contracts	$50,985	$50,985
Total reserve on reinsured contracts	4,005	4,005
Total net reserve on the Company's basis of valuation	$46,980	$46,980
Deduction made from full Om (5) 3% per cent. reserve (permitted under The Ontario Insurance Act	.....	14,849
Full deduction permitted, adjusted for reinsured, being	13,599	13,599
Net reserve carried in the liabilities	$46,980	$46,980
Net reserve computed on the statutory basis (without deduction)	60,579	60,579

Miscellaneous Statement

I. The calculation of the "Reserve on the Statement of Actuarial Liabilities."
(1) Policies are valued on the mid-year reserve basis on the Om (5) table of mortality with three and one-half per cent. interest. The Ontario allowances were taken advantage of.
(*a*) There were no policies on residents of tropics.
(*b*) Policies issued at ages higher than the true age are valued on the rated age basis.
(*c*) Policies issued with liens are valued as though no lien existed, i.e., full reserves are used.
(*d*) Policies issued with a flat annual extra premium were valued with an addition of one-half the extra added to the regular reserve.
(*e*) All substandard policies are on basis of (*b*), (*c*) or (*d*).
(*f*) Reserve on disability benefits:
(1) Sixty per cent. of premiums on business in force taken where no disability has occurred.
(2) There are no disability claims on the books.
(*g*) The Company has no annuities.
(*h*) For accidental death benefits, the Company set up a reserve of forty per cent. of the premiums on business in force, December 31st.

(2) No extra reserves were set up for this section (*a*) to (*f*).

II. No modifications—other company's policy guaranteed.

III. 6.14 per cent. using for "A" and "B" the invested ledger assets.

IV. Only a few policies are participating and original company's dividends are guaranteed.

RELIANCE INSURANCE COMPANY OF CANADA

Head Office, Montreal, Que.

Officers.—President, Edward Milligan; Vice-President, E. V. Chaplin; Vice-President and Managing Director, J. W. Tatley; Secretary, A. H. Vallance.

Directors.—Hon. J. P. B. Casgrain, E. R. Decary, Lt.-Col. R. L. H. Ewing, Major Walter Molson, W. A. Ralston, Lt.-Col. Robt. Starke.

Chief or General Agent in Ontario.—J. S. Wilson, 12 Wellington St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 367, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE RIDGELY PROTECTIVE ASSOCIATION

HEAD OFFICE, WORCESTER, MASS.

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—A. P. Nielson, Toronto.

Chief or General Agent in Ontario.—A. P. Nielson, 229 College St., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 133, expiring on the 30th of June, 1926, to undertake contracts of Accident and Sickness Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)* and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

ROSSIA REINSURANCE COMPANY, LIMITED

HEAD OFFICE, COPENHAGEN, DENMARK

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—J. H. Riddell, Toronto.

Chief or General Agent in Ontario.—Reed, Shaw & McNaught, 64 Wellington St. W., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 284, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

ROYAL EXCHANGE ASSURANCE

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Arthur Barry, Montreal.

Chief or General Agent in Ontario.—H. B. Rowe, Confederation Life Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 341, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Explosion, Guarantee, Sickness, Inland Marine and Ocean Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)* and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

ROYAL INSURANCE COMPANY, LIMITED

HEAD OFFICE, LIVERPOOL, ENGLAND

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—J. H. Labelle, Montreal.

Chief or General Agent in Ontario.—P. J. Quinn, 27 Wellington St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 131, expiring on the 30th of June, 1926, to undertake contracts of Fire, Life, Accident, Automobile, Burglary, Explosion, Forgery, Guarantee, Plate Glass, Sickness, Steam Boiler, Property and Liability Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE ROYAL SCOTTISH INSURANCE COMPANY, LIMITED

HEAD OFFICE, GLASGOW, SCOTLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—A. Hurry, Montreal.

Chief or General Agent in Ontario.—John M. McGregor, 60 King St. W., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 440, expiring on the 30th of June, 1926, to undertake contracts of Fire and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

ST. PAUL FIRE AND MARINE INSURANCE COMPANY

HEAD OFFICE, ST. PAUL, MINN.

Principal Office in Canada, Winnipeg, Man.

Manager or Chief Executive Officer in Canada.—P. A. Codere, Winnipeg.

Chief or General Agent in Ontario.—G. A. Sherritt, 36 Toronto St., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 128, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Automobile, Inland Marine, Ocean Marine and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

LA SAUVEGARDE LIFE INSURANCE COMPANY

HEAD OFFICE, MONTREAL, P.Q.

Officers.—President and Manager, G. N. Ducharme, Chambly Bassin, Que.; 1st Vice-President, Hon. N. Perodeau, Spencerwood, Que.; 2nd Vice-President, Tancrede Bienvenu, Montreal; Secretary and Asst. General Manager, L. N. Ducharme, Montreal.

Directors.—Hon. Sir H. Laporte, Montreal; J. N. Cabana, Montreal; Louis Lumburner, Montreal; P. Beullac, K.C., Montreal; J. E. Lemire, Montreal; A. Milette, Terrebonne, Que.

Chief or General Agent in Ontario.—Hon. N. A. Belcourt, K.C., Banque Canadienne Nationale Bldg., Ottawa.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 87, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

SCOTTISH CANADIAN ASSURANCE CORPORATION

HEAD OFFICE, TORONTO

Officers.—President, Col. F. Forbes Michie, Toronto; Vice-President, R. S. Waldie, Toronto; Managing Director, T. H. Hall, Toronto.

Directors.—J. A. Macintosh, Toronto; F. Norrie-Miller, J.P., Perth, Scotland; F. Richardson, Philadelphia, Pa.; Geo. W. Howland, Toronto; W. A. Barrington, Toronto; S. Norrie-Miller, Perth, Scotland.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 127, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

SCOTTISH METROPOLITAN ASSURANCE COMPANY, LIMITED

HEAD OFFICE, EDINBURGH, SCOTLAND.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—Alexander Bissett, Montreal.

Chief or General Agent in Ontario.—W. J. Morris, 217 Bay St., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 403, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Burglary, Hail, Plate Glass, Sickness, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE SCOTTISH UNION & NATIONAL INSURANCE COMPANY

HEAD OFFICE, EDINBURGH, SCOTLAND

Principal Office in Canada, Montreal

Manager or Chief Executive Officer in Canada.—J. H. Esinhart, Montreal.

Chief or General Agent in Ontario.—Wm. A. Medland, Mail Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 15, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE SEA INSURANCE COMPANY, LIMITED

HEAD OFFICE, LIVERPOOL, ENGLAND

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—W. F. Drysdale, Toronto.

Chief or General Agent in Ontario.—Willis Faber & Co., 61 Adelaide St. East, Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 344, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

SECURITY INSURANCE COMPANY OF NEW HAVEN

HEAD OFFICE, NEW HAVEN, CONN.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—W. E. Findlay, Montreal.

Chief or General Agent in Ontario.—Bryce B. Hunter, 26 Wellington St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 397, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Hail and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

SECURITY LIFE INSURANCE COMPANY

HEAD OFFICE, TORONTO

Officers.—President, W. W. Hiltz, Toronto; Vice-Presidents, L. A. David, K.C., Montreal; Vice-President and General Manager, W. O. McTaggart, Toronto.

Directors.—T. M. Birkett, Ottawa; J. F. Brown, Toronto; J. F. Laporte, Joliette, P.Q.; B. F. Ackerman, Peterboro, Ont.; Joseph Godbout, Montreal; A. Gour, Montreal; J. W. Russell, M.D., Toronto; H. B. Charbonneau, Montreal; D. E. St. Jacques, M.D., Montreal; E. Massicotte, Montreal; H. C. Schofield, Toronto; L. A. Daigle, Verdun, P.Q.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 21, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

SOVEREIGN LIFE ASSURANCE COMPANY

HEAD OFFICE, WINNIPEG, MAN.

Officers.—President, Wm. Grayson, K.C., Winnipeg; Vice-President and Managing Director, H. J. Meiklejohn, M.D., Winnipeg; Vice-President, W. H. Carter, Winnipeg.

Directors.—R. G. Macdonald, Brandon; W. Sanford Evans, M.L.A., Winnipeg; Wm. F. Hull, K.C., Winnipeg; E. E. Sharpe, Winnipeg; Geo. N. Jackson, Winnipeg; J. L. Bathgate, Winnipeg.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 299, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

SPRINGFIELD FIRE & MARINE INSURANCE COMPANY

HEAD OFFICE, SPRINGFIELD, MASS.

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—Joseph Murphy, Toronto.

Chief or General Agent in Ontario.—Joseph Murphy, Dominion Bank Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 160, expiring on the 30th of June, 1926, to undertake contracts of Fire, Hail, Explosion, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

STANDARD LIFE ASSURANCE COMPANY

HEAD OFFICE, EDINBURGH, SCOTLAND

Principal Office in Canada, Montreal

Manager or Chief Executive Officer in Canada.—Wm. H. C. Kennedy, Montreal.

Chief or General Agent in Ontario.—F. W. Doran, 24 King St. W., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 53, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

STANDARD MARINE INSURANCE COMPANY, LIMITED

HEAD OFFICE, LIVERPOOL, ENGLAND

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—A. B. Pakenham, Toronto.

Chief or General Agent in Ontario.—A. B. Pakenham, 64 King St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 110, expiring on the 30th of June, 1926, to undertake contracts of Inland Transportation, Ocean Marine and Inland Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

STERLING FIRE INSURANCE COMPANY OF INDIANA, U.S.A.

HEAD OFFICE, INDIANAPOLIS, IND.

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—Peter A. McCallum, Toronto.

Chief or General Agent in Ontario.—Peter A. McCallum, 24 Wellington St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 40, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Hail and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

STUYVESANT INSURANCE COMPANY

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—H. Begg, Toronto.

Chief or General Agent in Ontario.—H. Begg, 82 King St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 395, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

SUN INSURANCE OFFICE

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—Lyman Root, Toronto.

Chief or General Agent in Ontario.—Lyman Root, 15 Wellington St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 102, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Guarantee, Sickness, Plate Glass, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

SUN LIFE ASSURANCE COMPANY OF CANADA

HEAD OFFICE, MONTREAL, P.Q.

Officers.—President and Managing Director, T. B. Macaulay, Westmount; Vice-President and Actuary, A. B. Wood, Westmount.

Directors.—Robert Adair, Montreal; Wm. M. Birks, Montreal; Hon. R. Dandurand, Montreal; Sir H. S. Holt, Montreal; C. R. Hosmer, Montreal; Abner Kingman, Montreal; Carl Riordon, Westmount; John W. Ross, Westmount; Hon. L. C. Webster, Westmount; J. R. Dougall, Montreal.

Chief or General Agent in Ontario.—John A. Tory, Sun Life Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 42, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

TOKIO MARINE & FIRE INSURANCE COMPANY, LIMITED

HEAD OFFICE, TOKIO, JAPAN

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—George W. Pacaud, Montreal.

Chief or General Agent in Ontario.—Edward W. Schauffler, 18 Wellington St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 161, expiring on the 30th of June, 1926, to undertake contracts of Fire, Inland Transportation, Inland Marine and Ocean Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

TORONTO CASUALTY FIRE AND MARINE INSURANCE COMPANY

HEAD OFFICE, FEDERAL BLDG., TORONTO, ONT.

Incorporated by Letters Patent, July 21, 1921. Amendments to Charter, March 15, 1922.

Commenced Business, October, 1921.

Officers.—President, G. L. Smith; Vice-President and General Manager, A. E. Dawson; Vice-Presidents, W. W. Evans, C. H. Ackerman; Asst. Secretary, Geo. E. Weidner.

Directors.—J. T. Braund, Hon. Forbes Godfrey, Henry Knight, J. O. Linteau, M. A. Mackenzie, R. P. Parker, T. H. Pratt, A. E. Wilson.

Auditors.—J. A. Carstairs & Co., and Geo. E. Merson & Co.

Statement for the Year ending 31st December, 1924

Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, $1,000,000.00.		
Capital stock at beginning of year	$1,000,000	$138,078 05
Capital stock issued during year	Nil	22,576 95
Total	$1,000,000	$160,655 00
Deduct capital stock forfeited or cancelled	Nil	.....
Capital stock at end of year	$1,000,000	$160,655 00

Premium on Capital Stock

Total amount paid as premium on capital stock at beginning of year	$238,197 50
Amount received during the year	21,450 00
Total amount paid to December 31, 1924	$259,647 50

Assets

Mortgage loans on real estate, first charges		$4,000 00
Advances to agents		185 29
Book value of bonds, debentures and debenture stocks owned by the Company		304,638 93
Cash in banks		39,475 80
Interest and dividends due and interest accrued		3,440 41
Agents' balances and premiums uncollected:		
Written on or after October 1st, 1924	$55,700 81	
Written prior to October 1st, 1924	2,889 70	
		58,590 51
Amount due for reinsurance on losses already paid		541 20
Plans, $3,877.58; furniture and fixtures, $10,130.45		14,008 03
All other assets, viz.:		
Market value of bonds over book value		8,160 98
Balance due from unlicensed companies		2,890 46
Gross Assets of the Company		$435,931 61
Deduct assets not admitted:		
Agents' balances on premiums written prior to October 1st, 1924	$2,889 70	
Office furniture and fixtures	10,130 45	
Maps and plans	3,877 58	
		16,897 73
Total admitted Assets of the Company		$419,033 88

Liabilities

Liabilities in Ontario

	Fire	Other Classes	
Gross amount unpaid claims	$6,616 60	$12,697 36	
Deduct reinsurance	2,653 53	804 62	
Total provision for unpaid claims in Ontario	$3,963 07	$11,892 74	$15,855 81
Total net reserve, $138,504.01; carried out at 80 per cent. thereof			110,803 98
Taxes due and accrued			3,115 66
Reinsurance premiums			19,539 50
Total Liabilities in Ontario (except Capital Stock)			$149,314 95

Liabilities Outside Ontario

Total provision for unpaid claims outside Ontario	$16,679 00
Total net reserve, $72,695.08; carried out at 80 per cent. thereof	58,156 06
Taxes due and accrued	2,159 64
Reinsurance premiums	202 77
Total Liabilities outside Ontario	$77,197 47
Total Liabilities in all countries	$226,512 42
Excess of assets over all liabilities	$192,521 46
Capital stock paid in cash	160,655 00
Surplus of assets over all liabilities and paid-up capital	$31,866 46

Underwriting Account

PREMIUMS WRITTEN

In Ontario

Class of Business	Gross Premiums on Risks Written or Renewed during the Year	Reinsurance Ceded	Return Premiums	Total Deduction	Net Premiums Written
Fire	$135,387 05	$40,516 54	$25,398 49	$65,915 03	$69,472 02
Accident	3,310 49	262 44	1,159 37	1,421 81	1,888 68
Sickness	3,450 81	493 38	581 71	1,075 09	2,375 72
Automobile	233,344 29	20,417 42	67,426 63	87,844 05	145,500 24
Burglary	2,595 96	264 96	512 92	777 88	1,818 08
Guarantee	2,107 64	20 00	134 26	154 26	1,953 38
Inland Transportation	2,909 18	901 00	437 47	1,338 47	1,570 71
Liability	19,739 40	.....	5,977 63	5,977 63	13,761 77
Plate Glass	6,797 10	.....	1,165 86	1,165 86	5,631 24
Marine	3,198 32	895 37	365 36	1,260 73	1,937 59
Total	$412,840 24	$63,771 11	$103,159 70	$166,930 81	$245,909 43

Outside Ontario

Class of Business	Gross Premiums on Risks Written or Renewed during the Year	Reinsurance Ceded	Return Premiums	Total Deduction	Net Premiums Written
Fire	$17,818 47	$4,405 25	$2,512 26	$6,917 51	$10,900 96
Accident	823 53	(59 50)	360 27	300 77	522 76
Sickness	971 36		262 34	262 34	709 02
Automobile	188,612 92	17,086 84	42,053 57	59,140 41	129,472 51
Burglary	2,262 77		170 22	170 22	2,092 55
Guarantee	13,099 83	145 00	3,873 23	4,018 23	9,081 60
Inland Transportation	229 90				229 90
Liability	15,246 13		383 81	383 81	14,862 32
Plate Glass	2,388 55		414 46	414 46	1,974 09
Marine	40 00		89 50	89 50	(49 50)
Total	$241,493 46	$21,577 59	$50,119 66	$71,697 25	$169,796 21

Total Net Premiums Written $415,705 64

Losses and Expenses Incurred

In Ontario

	Fire	Other Classes	
Gross losses incurred during the year	$45,703 58	$88,046 20	
Less reinsurance	21,706 18	3,199 53	
Net amount incurred for claims	$23,997 40	$84,846 67	$108,844 07

Outside Ontario

	Fire	Other Classes	
Gross losses incurred during the year	$428 28	$83,775 06	
Less reinsurance	100 25	20,117 94	
Net amount incurred for claims	$328 03	$63,657 12	63,985 15

	Fire	Other Classes	
Adjustment expenses incurred in Ontario	$780 36	$11,560 27	12,340 63
Adjustment expenses incurred outside Ontario	30 51	4,532 99	4,563 50
Commission or brokerage outside Ontario			90,265 06
Taxes incurred:			
Other taxes, licenses and fees			11,250 30
Salaries, fees and travelling expenses:			
Salaries of head office officials and employees; salaries of general and special agents and branch office employees, $47,042.31; directors' fees, $3,325.00; auditors' fees, $400.00; travelling expenses, officials and agents, $4,327.09			55,094 40
All other expenditures, viz.:			
Advertising, $3,550.06; legal expenses, $121.44; postage, telegrams, telephone and express, $3,745.49; printing and stationery, $11,685.76; rents, $7,607.30 interest, discount and exchange, $950.31; sundry, $2,054.46			29,714 82
Total Expenditure incurred			$376,057 93

Profit and Loss Account

Losses incurred	$172,829 22
Expenses incurred	203,228 71
Reserve of unearned premiums at end of year	168,960 04
Underwriting gain	13,385 38
	$558,403 35
Bad debts written off	$990 81
Increase in disallowed assets	4,419 52
Dividends declared	7,219 00
Net gain during the year	65,575 34
	$78,204 67
Reserve of unearned premiums at the beginning of year	$142,697 71
Net premiums written	415,705 64
	$558,403 35
Underwriting gain brought down	$13,385 38
Interest, dividends and rents earned	12,475 36
Increase in paid capital stock	22,576 95
Premium received on capital stock	21,450 00
Profit on sale of investments	2,231 23
Gain in market value of investments	6,085 75
	$78,204 67

	Balance
Surplus of assets over liabilities at beginning of year	$126,946 12
Add net gain as above	65,575 34
Surplus of assets over liabilities at end of year (not including capital stock)	$192,521 46

Statement of Reinsurances of Ontario Business in Companies not Licensed or Registered in Ontario—Fire

Amount of reinsurance premiums ceded to unlicensed companies:	$8,956 63
Amount of commission thereon	2,008 59
Amount of losses incurred by said companies	19,159 22
Amount of losses due and recoverable from said companies; also, amount of re-insurance return premiums payable by said companies	17,928 73
Amount of cash or other securities held as security for recovery of losses, etc.	15,038 27

Names of such reinsuring companies, viz.: London & Edinburgh Reinsurance Co., Limited; Lancashire & Cheshire Insurance Corporation.

Summary of Risks and Premiums—Fire

Risks and Premiums	In Ontario		Outside Ontario		Totals	
	Amount	Premiums	Amount	Premiums	Amount	Premiums
Gross in force at end of 1923	$7,440,802	$76,413 66	$432,859	$4,533 67	$7,873,661	$80,947 33
Taken in 1924, new and renewed	12,264,997	135,385 05	1,378,057	17,818 47	13,643,054	153,203 52
Totals	$19,705,799	$211,798 71	$1,810,916	$22,352 14	$21,516, 715	$234,150 85
Less ceased (including renewed)	6,176,524	70,762 79	671,359	6,976 01	6,847,883	77,738 80
Gross in force at end of 1924	$13,529,275	$141,035 92	$1,139,557	$15,376 13	$14,668,832	$156,412 05
Less reinsured	4,075,513	42,261 95	290,226	4,337 86	4,365,739	46,599 81
Net in force at end of 1924	$9,453,762	$98,773 97	$849,331	$11,038 27	$10,303,093	$109,812 24

Exhibit of Premiums—Classes Other than Fire

Automobile Risks.	In Ontario	Outside Ontario	Total
	Premiums	Premiums	Premiums
Gross in force at end of 1923	$140,826 17	$104,315 49	$245,141 66
Taken in 1924, new and renewed	233,344 29	188,612 92	421,957 21
Total	$374,170 46	$292,928 41	$667,098 87
Less ceased (including renewed)	217,601 98	158,017 68	375,619 66
Gross in force at end of 1924	$156,568 48	$134,910 73	$291,479 21
Deduct reinsured	20,417 42	17,086 84	37,504 26
Net in force at end of 1924	$136,151 06	$117,823 89	$253,974 95

Marine Risks.	In Ontario	Outside Ontario	Total
	Premiums	Premiums	Premiums
Gross in force at end of 1923	$6,086 95	.....	$6,086 95
Taken in 1924, new and renewed	3,198 32	$40 00	3,238 32
Total	$9,285 27	$40 00	$9,325 27
Less ceased (including renewed)	7,326 96	.....	7,326 96
Gross in force at end of 1924	$1,958 31	$40 00	$1,998 31
Deduct reinsured	895 37	.....	895 37
Net in force at end of 1924	$1,062 94	$40 00	$1,102 94

Inland Transportation Risks.	In Ontario	Outside Ontario	Total
	Premiums	Premiums	Premiums
Gross in force at end of 1923	$542 38	.....	$542 38
Taken in 1924, new and renewed	2,909 18	$229 90	3,139 08
Total	$3,451 56	$229 90	$3,681 46
Less ceased (including renewed)	1,550 00	229 90	1,779 90
Gross in force at end of 1924	$1,901 56	.....	$1,901 56
Deduct reinsured	901 00	.....	901 00
Net in force at end of 1924	$1,000 56	.....	$1,000 56

Plate Glass Risks.	In Ontario	Outside Ontario	Total
	Premiums	Premiums	Premiums
Gross in force at end of 1923	$4,747 23	$881 35	$5,628 58
Taken in 1924, new and renewed	6,797 10	2,388 55	9,185 65
Total	$11,544 33	$3,269 90	$14,814 23
Less ceased (including renewed)	5,986 02	1,295 81	7,281 83
Gross in force at end of 1924	$5,558 31	$1,974 09	$7,532 40
Deduct reinsured	.....	.....	.....
Net in force at end of 1924	$5,558 31	$1,974 09	$7,532 40

Accident Risks.	In Ontario	Outside Ontario	Total
	Premiums	Premiums	Premiums
Gross in force at end of 1923	$1,495 50	$120 80	$1,616 30
Taken in 1924, new and renewed	3,310 49	823 53	4,134 02
Total	$4,805 99	$944 33	$5,750 32
Less ceased (including renewed)	3,423 26	604 99	4,028 25
Gross in force at end of 1924	$1,382 73	$339 34	$1,722 07
Deduct reinsured	262 44	(59 50)	202 94
Net in force at end of 1924	$1,120 29	$398 84	$1,519 13

Sickness Risks.	In Ontario	Outside Ontario	Total
	Premiums	Premiums	Premiums
Gross in force at end of 1923	$5,773 26	$1,187 26	$6,960 52
Taken in 1924, new and renewed	3,450 81	971 36	4,422 17
Total	$9,224 07	$2,158 62	$11,382 69
Less ceased (including renewed)	7,379 43	1,686 96	9,066 39
Gross in force at end of 1924	$1,844 64	$471 66	$2,316 30
Deduct reinsured	493 38	.....	493 38
Net in force at end of 1924	$1,351 26	$471 66	$1,822 92

Liability Risks.	In Ontario	Outside Ontario	Total
	Premiums	Premiums	Premiums
Gross in force at end of 1923	$11,908 84	$1,155 17	$13,064 01
Taken in 1924, new and renewed	19,739 40	15,246 13	34,985 53
Total	$31,648 24	$16,401 30	$48,049 54
Less ceased (including renewed)	20,576 62	12,640 74	33,217 36
Gross in force at end of 1924	$11,071 62	$3,760 56	$14,832 18
Deduct reinsured	.....	.....	.....
Net in force at end of 1924	$11,071 62	$3,760 56	$14,832 18

Guarantee Risks.	In Ontario	Outside Ontario	Total
	Premiums	Premiums	Premiums
Gross in force at end of 1923	$1,227 60	$5,776 48	$7,004 08
Taken in 1924, new and renewed	2,107 64	13,099 83	15,207 47
Total	$3,335 24	$18,876 31	$22,211 55
Less ceased (including renewed)	1,361 86	10,709 34	12,071 20
Gross in force at end of 1924	$1,973 38	$8,166 97	$10,140 35
Deduct reinsured	20 00	145 00	165 00
Net in force at end of 1924	$1,953 38	$8,021 97	$9,975 35

Burglary Risks.	In Ontario	Outside Ontario	Total
	Premiums	Premiums	Premiums
Gross in force at end of 1923	$3,037 50	$100 13	$3,137 63
Taken in 1924, new and renewed	2,595 96	2,262 77	4,858 73
Total	$5,633 46	$2,362 90	$7,996 36
Less ceased (including renewed)	3,550 42	430 13	3,980 55
Gross in force at end of 1924	$2,083 04	$1,932 77	$4,015 81
Deduct reinsured	264 96	.....	264 96
Net in force at end of 1924	$1,818 08	$1,932 77	$3,750 85

TRAVELLERS INDEMNITY COMPANY

Head Office, Hartford, Conn.

Principal Office in Canada, Montreal

Manager or Chief Executive Officer in Canada.—Geo. G. Foster, Montreal.

Chief or General Agent in Ontario.—H. A. Laurence, 38 King St. West, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 26, expiring on the 30th of June, 1926, to undertake contracts of Accident, Steam Boiler, Automobile, Plate Glass, Burglary, Liability and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

TRAVELLERS INSURANCE COMPANY OF HARTFORD, CONN.

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—Geo. G. Foster, Montreal.

Chief or General Agent in Ontario.—H. A. Laurence, 38 King St. West, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 25, expiring on the 30th of June, 1926, to undertake contracts of Life, Accident and Sickness Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

UNION ASSURANCE SOCIETY, LIMITED

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—T. L. Morrisey, Montreal.

Chief or General Agent in Ontario.—Martin N. Merry, Lumsden Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 147, expiring on the 30th of June, 1926, to undertake contracts of Fire, Burglary, Plate Glass, Sickness, Automobile, Inland Transportation, Explosion, Accident and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

UNION FIRE INSURANCE COMPANY OF PARIS, FRANCE

HEAD OFFICE, PARIS, FRANCE

Principal Office in Canada, Montreal

Manager or Chief Executive Officer in Canada.—J. P. A. Gagnon, Montreal.

Chief or General Agent in Ontario.—J. H. Ewart & Co., Ltd., 18 Wellington St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 64, expiring on the 30th of June, 1926, to undertake contracts of Fire and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

UNION INSURANCE SOCIETY OF CANTON, LIMITED

HEAD OFFICE, VICTORIA, IN THE COLONY OF HONG KONG

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—Colin E. Sword, Toronto.

Chief or General Agent in Ontario.—Colin E. Sword, 36 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 35, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Hail, Accident, Sickness, Inland Transportation, Inland Marine, Ocean Marine, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

UNITED BRITISH INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—Wm. B. Robertson, Toronto.

Chief or General Agent in Ontario.—Wm. B. Robertson, 59 Yonge St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 347, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

UNITED STATES FIDELITY & GUARANTY COMPANY

HEAD OFFICE, BALTIMORE, MD.

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—Col. A. E. Kirkpatrick, Toronto.

Chief or General Agent in Ontario.—Col. A. E. Kirkpatrick, 36 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 13, expiring on the 30th of June, 1926, to undertake contracts of Accident, Burglary, Forgery, Guarantee, Plate Glass, Sickness, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

UNITED STATES FIRE INSURANCE COMPANY

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—Joseph Murphy, Toronto.

Chief or General Agent in Ontario.—Joseph Murphy, Dominion Bank Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 159, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

UNITED STATES LIFE INSURANCE COMPANY

HEAD OFFICE, NEW YORK

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—Lewis A. Stewart, Toronto.

Chief or General Agent in Ontario.—L. A. Stewart, 2 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 8, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

UNITED STATES MERCHANTS & SHIPPERS INSURANCE COMPANY

HEAD OFFICE, NEW YORK

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—R. J. Dale, Montreal.

Chief or General Agent in Ontario.—Arthur Tucker, 404 Royal Bank Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 463, expiring on the 30th of June, 1926, to undertake contracts of Inland Transportation, Inland Marine and Ocean Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

WESTCHESTER FIRE INSURANCE COMPANY

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—J. W. Tatley, Montreal.

Chief or General Agent in Ontario.—Parkes, McVittie & Shaw, 4 Richmond St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 365, expiring on the 30th of June, 1926, to undertake contracts of Fire and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

WESTERN ASSURANCE COMPANY

HEAD OFFICE, TORONTO

Officers.—President and Manager, W. M. Cox, Toronto; Vice-Presidents, H. C. Cox, Toronto; Geo. A. Morrow, Toronto.

Directors.—Sir John Aird, Toronto; Robert Bickerdike, Montreal; Lt.-Col. Henry Brock; Toronto; Alfred Cooper, London, England; John H. Fulton, New York; D. B. Hanna, Toronto; Miller Lash, K.C., Toronto; T. G. McConkey, Toronto; Major-Gen. Sir Henry Pellatt, Toronto, E. R. Wood, Toronto; E. Willans, Toronto; W. D. Robb, Montreal.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 27, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Inland Transportation, Guarantee, Burglary, Explosion, Accident, Sickness, Plate Glass, Property, Inland Marine and Ocean Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

WORLD FIRE AND MARINE INSURANCE COMPANY

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—A. M. M. Kirkpatrick, Toronto.

Chief or General Agent in Ontario.—A. M. M. Kirkpatrick, 36 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 37, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Inland Transportation, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

WORLD MARINE & GENERAL INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—A. Hurry, Montreal.

Chief or General Agent in Ontario.—Messrs. Reed, Shaw & McNaught, 64 Wellington St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 402, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Inland Transportation, Accident, Sickness, Automobile, Burglary, Guarantee, Plate Glass and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

YANG-TSZE INSURANCE ASSOCIATION, LIMITED

HEAD OFFICE, SHANGHAI, CHINA

Principal Office in Canada, Vancouver, B.C.

Manager or Chief Executive Officer in Canada.—B. G. D. Phillips, Vancouver.

Chief or General Agent in Ontario.—A. Tucker, Royal Bank Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 444, expiring on the 30th of June, 1926, to undertake contracts of Fire and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE YORKSHIRE INSURANCE COMPANY, LIMITED

HEAD OFFICE, YORK, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—P. L. Monkman, Montreal.

Chief or General Agent in Ontario.—G. Temple McMurrich, 22 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 145, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Burglary, Liability, Guarantee, Livestock, Plate Glass, Sickness, Explosion, Property, Ocean Marine and Inland Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

ZURICH GENERAL ACCIDENT & LIABILITY INSURANCE COMPANY, LIMITED

HEAD OFFICE, ZURICH, SWITZERLAND

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—Hedley C. Wright, Toronto.

Chief or General Agent in Ontario.—Hedley C. Wright, Federal Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 134, expiring on the 30th of June, 1926, to undertake contracts of Accident, Automobile, Burglary, Plate Glass and Steam Boiler Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

B

MUTUAL INSURANCE CORPORATIONS

DIVISION B

ALGOMA MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, SAULT STE. MARIE, ONT.

Commenced Business 23rd June, 1899

OFFICERS AND DIRECTORS (1925)

Officers.—Charles Young, President; Geo. H. Cook, Vice-President; Lt.-Col. T. H. Elliott, Secretary, Sault Ste. Marie.

Directors.—Chas. Young, Richards Landing; Geo. H. Cook, Silverwater; W. Vincer, Mindemoya; W. G. Emery, Massey; A. Acton, Sowerby; A. Stewart, Bar River; A. H. Huckson, Tarentorus Township; H. Knight, Jr., Korah Township; Chas. Robinson, Plummer.

Auditors.—Ed. Walton and W. T. Scott, Sault Ste. Marie.

Unassessed Premium Note Capital, $43,301.26

Statement for the Year ending 31st December, 1924

Assets

Canada Victory Loan and Province of Ontario Bonds		$15,000 00
Cash on deposit in Bank of Commerce, Sault Ste. Marie, Ont.		7,521 18
Amount of premium notes in force after deducting all payments thereon and assessments levied	$43,301 26	
Less residue of premium notes given by the Company for reinsurance	790 25	
		42,511 01
Office furniture and supplies (not extended), $365.48.		
Total Assets		$65,032 19

Liabilities

Unearned cash payments	$9,253 57
Total Liabilities	$9,253 57

Receipts

Cash balance at 31st December, 1923 (not extended), $3,556.05.	
Cash received by Company as membership fee	$705 00
" as fixed payments due in 1924	8,962 77
" interest	991 26
" endorsement fees	3 00
" all other	10 21
Total Receipts	$10,672 24

Expenditure

Expenses of management:	
Commissions, $1,163.87; investigation of claims, $181.45; statutory assessment and license fee, $21.03; Fire Marshal tax, $34.31; travelling expenses, $162.85; taxes, $34.10; rent, $120.00; salaries, directors' and auditors' fees, $1,261.00; printing, stationery, etc., $131.25; postage, telephones and express, $247.67; other expenses, $31.50	$3,389 03
Miscellaneous payments:	
Cash paid for losses which occurred prior to 1924	600 00
" losses which occurred during 1924	2,458 02
" rebate	55 36
" reinsurance	204 70
Total Expenditure	$6,707 11

Currency of Risks

Amount covered by policies in force 31st December, 1924	$2,352,265
Less reinsurance	36,900
Net Risks	$2,315,365

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	1,370	$2,248,734 04
Policies new and renewed during 1924	472	780,385 00
Gross number and amount in force during 1924	1,842	$3,029,119 04
Less expired and cancelled in 1924	428	676,854 04
Net risks in force 31st December, 1924	1,414	$2,352,265 00

AMHERST ISLAND MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, STELLA

Commenced Business 24th July, 1894

OFFICERS AND DIRECTORS (1925)

Officers.—Samuel Miller, President; Wm. A. Hitchins, Vice-President; E. C. McDonald; Secretary, Stella.

Directors.—Samuel Miller, Stella; W. A. Hitchins, Stella; Ed. Fleming, Stella; Harris Beaubien, Stella; Sherdin Patterson, Stella; Robt. Reid, Stella; Wm. Glenn, Stella; A. N. Hitchins, Stella; E. C. McDonald, Stella; James Kilpatrick, Stella.

Auditors.—John Filson, Stella; W. P. Tugwell, Stella.

Unassessed Premium Note Capital, $11,366.38

Statement for the Year ending 31st December, 1924

Assets

Dominion War Loan		$4,000 00
Cash on hand	$45 47	
Cash in Bank of Montreal, Kingston	3,249 55	
" Royal Bank, Stella	2,528 18	
		5,823 20
Amount of premium notes in force after deducting all payments thereon and assessments levied		11,366 38
Total Assets		$21,189 58

Liabilities

Unearned cash payments	$1,236 88
Total Liabilities	$1,236 88

Receipts

Cash balance, 31st December, 1923 (not extended), $4,465.26.	
Cash received as fixed payment of 1924	$1,435 55
" for interest	363 02
" all other	4 50
" investments (not extended), $100.00.	
Total	$1,803 07

Expenditure

Expenses of management:	
Commissions, $229.44; statutory assessment and license fees, $11.77; Fire Marshal tax, $2.92; travelling expenses, $6.00; taxes, .87 cts.; rent, .75 cts.; salaries, directors' and auditors' fees, $190.00; printing, stationery and advertising, $30.21; postage, telephones, telegrams and express, $5.00; other expenses, $8.00	$484 96
Miscellaneous payments:	
Cash paid for rebates	60 17
Total Expenditure	$545 13

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	One year	Three years	Total
Mutual	$4,750 00	$353,442 00	$358,192 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	231	$360,697 00
Policies new and renewed during 1924	120	181,770 00
Gross number and amount in force during 1924	351	$542,467 00
Less expired and cancelled in 1924	106	184,275 00
Net risks in force 31st December, 1924	245	$358,192 00

AYR FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, AYR

Commenced Business 13th December, 1893

OFFICERS AND DIRECTORS

Officers.—Wm. Mauson, President; Morris Shellard, Vice-President; A. L. Easton, Secretary, Ayr.

Directors.—Wm. Mauson, Ayr; Morris Shellard, Galt; M. M. Lillico, Bright; Robt. Foulds, Glenmorris; L. E. Peterson, Princeton; C. W. Gurney, Paris.

Auditors.—Thos. Mitchell, Ayr; Jno. L. Black, Ayr.

Unassessed Premium Note Capital, $279,539.53

Statement for the Year ending 31st December, 1924

Assets

Cash on hand		$76 67
Cash in Bank of Commerce, Ayr	$308 33	
" Loan Company	2,253 19	
" Montreal Bank, Ayr	276 77	
		2,838 29
Amount unpaid of assessments of 1924		1,152 80
Amount unpaid of assessments of prior years		515 77
Amount of premium notes in force after deducting all payments thereon and assessments levied		279,539 53
Short date notes		3 50
Total Assets		$284,126 56

Liabilities—None

Receipts

Cash balance at 31st December, 1923 (not extended), $12,130.86.

Cash received for policy fees	$473 00
" assessments of 1924	13,783 85
" assessments of prior years	1,113 02
" interest	325 71
" all other sources	13 10
Total	$15,708 68

Expenditure

Expenses of management:	
Statutory assessment and license fee, $44.60; Fire Marshal tax, $47.48; travelling expenses, $93.50; taxes, $294.54; rent, $36.00; salaries, directors' and auditors' fees, $2,030.85; printing, stationery and advertising, $163.00; postage, telephones and express, $120.24; other expenses, $53.28	$2,883 49
Miscellaneous payments:	
Amount paid for losses which occurred during 1924	22,039 86
" rebates	1 23
Total Expenditure	$24,924 58

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Four years
Mutual	$7,327,312 50

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	1,705	$7,056,587 50
Policies taken during 1924	549	2,644,825 00
Gross number and amount in force during 1924	2,254	$9,701,412 50
Less expired and cancelled in 1924	545	2,374,100 00
Net risks in force 31st December, 1924	1,709	$7,327,312 50

BAY OF QUINTE AGRICULTURAL MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, PICTON.

Commenced Business 31st October, 1874

OFFICERS AND DIRECTORS (1925)

Officers.—M. F. Hawkins, President; A. Roblin, Vice-President; M. R. German, Secretary-Treasurer, Picton, Ont.

Directors.—M. F. Hawkins, Picton; A. Roblin, Picton; Geo. M. McCartney, Wellington; E. T. Plews, Picton; W. Asa Foster, Picton; Chas. E. Lauder, Mountain View; Ed. B. Purtelle, Bloomfield; Frank Eaton, Picton; H. S. Welbanks, Milford.

Auditors.—H. H. Huff, Bloomfield; Walter Striker, Cherry Valley.

Unassessed Premium Note Capital, $63,239.82

Statement for the Year ending 31st December, 1924

Assets

Cash in Head Office	$1 40	
" Bank of Nova Scotia, Picton	1,036 22	
" Union Bank, Picton	111 66	
		$1,149 28
Amount unpaid of fixed payments of 1924		260 55
Amount of premium notes in force, after deducting all payments thereon and assessments levied	$63,239 82	
Less residue of premium notes given for reinsurance	2,815 06	
		60,424 76
Total Assets		$61,834 59

Liabilities

Unearned cash payments	$20 13

Receipts

Cash balance at 31st December, 1923 (not extended), $1,549.36.	
Cash received for fixed payments of 1924	$12,813 90
" fixed payments due in prior years	190 90
" interest	43 81
" all other	59 95
Total Receipts	$13,108 56

Expenditure

Expenses of management:	
Commission, $1,708.65; investigation and adjustment of claims, $44.95; statutory assessment and license fee, $27.92; Fire Marshal tax, $33.86; travelling expenses, $8.50; taxes, $8.83; salaries, directors' and auditors' fees, $1,309.90; printing, stationery and advertising, $167.48; postage, telephones and express, $75.00; other expenses, $180.85	$3,565 94
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	9,579 30
" rebate	80 75
" reinsurance	282 65
Total Expenditure	$13,508 64

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three years
Mutual	$4,224,345
Less reinsured	123,487
Net amount of risks at 31st December, 1925	$4,100,858

Movement In Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	1,533	$3,541,885
Policies new and renewed during 1924	702	1,728,095
Gross number and amount in force during 1924	2,235	$5,269,980
Less expired and cancelled in 1924	502	1,045,635
Net risks in force 31st December, 1924	1,733	$4,224,345

BERTIE AND WILLOUGHBY FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, WELLAND

Commenced Business 6th February, 1880

OFFICERS AND DIRECTORS (1925)

Officers.—Nathan Day, President; J. A. Daboll; Vice-President, John G. Wills, Secretary, Wainfleet.

Directors.—Nathan Day, Ridgeway; J. A. Daboll, Ridgeville; J. B. Gallinger, Niagara Falls; J. K. Misener, Port Robinson; Isaiah Hansler, Welland; E. O. Disher, Ridgeway; P. J. Willson, Wainfleet; Crawford McCredie, Chippawa; A. J. Babion, Humberstone.

Auditors.—W. B. Disher, Ridgeway; A. E. Riegle, Ridgeway.

Unassessed Premium Note Capital, $138,240.32

Statement for the Year ending 31st December, 1924

Assets

Amount unpaid of fixed payments of 1924	$360 07
Cash in Imperial Bank, Ridgeway	3,940 74
Amount of all premium notes in force, after deducting all payments thereon and assessments levied	138,240 32
Total Assets	$142,541 13

Liabilities

Unearned cash payments	$3,215 48
Total Liabilities	$3,215 48

Receipts

Cash balance at 31st December, 1923 (not extended), $30.01.

Cash received as fixed payments of 1924	$13,229 37
" fixed payments of prior years	349 97
" interest	82 46
" all other	36 70
Total Receipts	$13,698 50

Expenditure

Expenses of management:	
Commissions, $283.53; investigation and adjustment of claims, $92.30; statutory assessment and license fee, $30.52; Fire Marshal tax, $42.76; travelling expenses, $24.00; taxes, $31.62; salaries, directors' and auditors' fees, $1,224.20; printing, etc., $124.70; postage, etc., $123.80; other expenses, $11.00	$1,988 43
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	7,662 59
" rebates	136 75
Total Expenditure	$9,787 77

Currency of Risks

Amount covered by Policies in force 31st December, 1923

	Three years
Mutual	$4,208,355

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	1,565	$4,184,750
Policies new and renewed in 1924	508	1,479,355
Gross number and amount in force during 1924	2,073	$5,664,105
Less expired and cancelled in 1924	530	1,455,750
Net risks in force 31st December, 1924	1,543	$4,208,355

BLANSHARD MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, MOUNT BRYDGES

Commenced Business 15th March, 1876

OFFICERS AND DIRECTORS (1925)

Officers.—Duncan McVannell, President; Jas. More, Vice-President; Thos. H. Driver, Secretary-Treasurer, Science Hill.

Directors.—Duncan McVannell, St. Mary's; Jas. More, St. Mary's; Geo. Hookway, Science Hill; Jas. Highet, Science Hill; W. L. Ratcliffe, St. Mary's; Jas. H. Robinson, St. Mary's; W. L. Switzer, St. Mary's; Hilson Stanley, Granton.

Auditors.—R. W. Switzer, St. Mary's; Nathan Doupe, Kirkton.

Unassessed Premium Note Capital, $84,210.83

Statement for the Year ending 31st December, 1924

Assets

Cash on hand at head office	$286 37	
Cash in Montreal Bank, St. Mary's	26 58	
	$312 95	
Less outstanding cheques	89 25	
		$223 70
Amount unpaid of assessments levied during 1924		2,444 03
" unpaid of assessments levied in prior years		846 00
" of premium notes in force after deducting all payments thereon		84,210 83
Total Assets		$87,724 56

Liabilities

Borrowed money	$400 00

Receipts

Cash balance at 31st December, 1923 (not extended), $525.01.	
Cash received for assessments levied in 1924	$8,158 12
" assessments prior to 1923	937 99
" from other sources	10 11
Borrowed money	2,000 00
Total Receipts	$11,106 22

Expenditure

Expenses of management:	
Investigation of claims, $87.50; interest, $167.00; assessment and fee, $26.20; Fire Marshal tax, $34.47; taxes, $91.27; salaries and fees, $350.00; printing, etc., $114.25; postage, etc., $50.00; other expenses, $60.19	$980 88
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	3,798 55
" repayment of loans	6,600 00
Total Expenditure	$11,379 43

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three years
Mutual	$3,261,135 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	882	$3,303,010
Policies new and renewed during 1924	272	1,170,150
Gross number and amount in force during 1924	1,154	$4,473,160
Less expired and cancelled in 1924	309	1,212,025
Net risks in force 31st December, 1924	845	$3,261,135

(NORTH) BLENHEIM MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, BRIGHT

Commenced Business 18th August, 1861

OFFICERS AND DIRECTORS (1925)

Officers.—Robert Baird, President; T. E. West, Vice-President; D. R. Stauffer, Treasurer, Bright.

Directors.—Robert Baird, New Hamburg; T. E. West, Woodstock; Geo. G. McKay, Woodstock; H. Sippie, New Hamburg; A. R. G. Smith, New Hamburg; B. Bickell, Bright; Morton Hall, Bright; Robert Smith, Hickson; A. Harley, Princeton.

Auditors.—Albert Smart, Plattsville; A. L. Curran, R.R. 1, Bright.

Unassessed P emium Note Capital, $133,413.80

Statem ent for the Year ending 31st December, 1924

Assets

Cash on deposit in Standard Bank, Bright, Ont.	$6,617 30	
Cash on deposit in Standard Bank, Innerkip, Ont.	4,473 66	
		$11,090 96
Amount unpaid of assessments levied in 1924		793 20
Amount of premium notes in force, after deducting all payments thereon and assessments levied		133,413 80
Total Assets		$145,297 96

Liabilities—None

Receipts

Cash balance at 31st December, 1923 (not extended) $5,942.26.	
Cash received at taking of application held by agents	$132 00
Cash received for assessments levied in 1924	6,504 90
" assessments levied prior to 1924	555 30
" interest	184 81
" transfer fees	10 00
Total Receipts	$7,387 01

Expenditure

Expenses of management:	
Interest, $25.00; assessment and fees, $25.52; Fire Marshal tax, $23.82; travelling expenses, $25.10; rent, $8.50; salaries and fees, $1,002.20; printing, etc., $34.00; postage, etc., $83.24; other expenses, $34.00	$1,261 38
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	368 23
" repayment of loans	600 00
" rebates	8 70
Total Expenditure	$2,238 31

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Four years
Mutual	$3,245,730 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	781	$3,165,835
Policies new and renewed during 1924	224	942,370
Gross number and amount in force during 1924	1,005	$4,108,205
Less expired and cancelled in 1924	216	862,475
Net risks in force 31st December, 1924	789	$3,245,730

(COUNTY OF) BRANT FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, BRANTFORD

Commenced Business 27th May 1861

OFFICERS AND DIRECTORS (1925)

Officers.—President, D. W. Miller; Vice-President Frances Thomson; Secretary-Treasurer, J. A. Messecar, Brantford

Directors.—D. W. Miller, St. George; Frances Thomson, Echo Place; Jno. Collins, Burford; U. O. Kendrick, Cainsville; S. Disbrow, Vanessa; James Polley, Harley; A. W. Vansickle, Onondaga; E. L. Smith, Scotland; Chas. McIntyre, Scotland.

Auditors.—Percy M. Button, Scotland; R. W. Hamilton, Cainsville.

Unassessed Premium Note Capital, $136,979.69

Statement for the Year ending 31st December, 1924

Assets

Cash in Canadian Bank of Commerce, Brantford	$611 51	
" Bank of Commerce, Delhi	303 84	
" Royal Bank, Brantford	726 56	
	$1,641 91	
Less outstanding cheques	4 52	$1,637 39
Amount of fixed payments of 1924		1,535 20
" fixed payments, prior years (not extended), $853.30.		
" unpaid assessments, 1924		615 38
" premium notes in force, after deducting all payments thereon and assessments levied	$136,979 69	
Less residue of premium notes given for reinsurance	4,475 91	132,503 78
Totai Assets		$136,291 75

Liabilities—None

Receipts

Cash balance at 31st December, 1923 (not extended), $1,943.64.	
Cash received for fixed payments of 1924	$16,396 65
" fixed payments, prior years	773 68
" assessments of prior years	145 15
" interest during 1924	62 01
" borrowed money	2,000 00
" all other	175 22
Total Receipts	$19,552 71

Expenditure

Expenses of management:	
Agents' commissions, $874.00; investigation of claims, $139.80; interest, $87.05; assessment and fee, $42.91; Fire Marshal tax, $83.35; travelling expenses, $19.65; taxes, $64.15; rent, $360.00; salaries and fees, $1,574.60; printing, etc., $101.59; postage, etc., $166.60; other expenses, $26.14	$3,539 84
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	9,556 97
" rebate	241 41
" reinsurance	520 74
" repayment of loans	6,000 00
Total Expenditure	$19,858 96

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Four years
Mutual	$6,760,217 00
Less reinsurance	163,192 00
Net risks in force December 31st, 1924	$6,597,025 00

Movement in Risks

Mutual System	Number	Amount
Policies in force, 31st December, 1924	1,823	$6,711,350 00
Policies new and renewed during 1924	501	1,954,167 00
Gross number and amount in force during 1924	2,324	$8,665,517 00
Less expired and cancelled during 1924	519	1,905,300 00
Net risks in force 31st December, 1924	1,805	$6,760,217 00

CANADIAN MILLERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, HAMILTON

Commenced Business 20th September, 1878

OFFICERS AND DIRECTORS (1925)

Officers.—President, A. L. Noble; Vice-President, R. A. Thompson; Secretary, J. T. White, Hamilton.

Directors.—A. L. Noble, Norval; R. A. Thompson, Lynden; Neil C. Sinclair, St. Thomas; Alex. C. McLeod, Stratford; Wm. Hollingshead, Dutton; W. J. Snider, Conestoga.

Auditors.—W. Anderson, Hamilton; W. B. Anderson, Hamilton.

Unassessed Premium Note Capital, $97,249.47

Statement for the Year ending 31st December, 1924

Assets

Cash value of mortgage		$6,000 00
Municipal Bonds, debentures and Canada War Loan		286,380 46
Cash on hand, head office	$327 13	
Cash in Royal Bank, Hamilton	9,880 85	
		10,207 98
Amount unpaid of fixed payments of 1924		238 00
Amount of premium notes in force, after deducting all payments thereon and assessments levied		97,249 47
Amount interest accrued		8,402 89
Total Assets		$408,478 80

Liabilities

Amount of losses nnadjusted	$10,000 00
Total Liabilities	$10,000 00

Receipts

Cash balance at 31st December, 1923 (not extended), $13,091.46.	
Cash received as fixed payments of 1924	$32,964 62
" as fixed payments due in prior years	123 00
" as interest	19,071 88
" from realization of investments, e.g., debentures and other securities during 1924 (not extended), $31,699.22.	
other sources	1 00
Total Receipts	$52,160 50

Expenditures

Expenses of management:	
Law costs, $6.50; assessment and fees, $16.48; Fire Marshal tax, $109.21; travelling expenses, $637.10; taxes, $132.37; rent, $480.00; salaries and fees, $6,045.00; printing, etc., $374.47; postage, etc., $262.54; other expenses, $73.50	$8,137 17
Miscellaneous payments:	
Cash paid for losses which occurred prior to 1924	10,060 00
" losses which occurred during 1924	17,049 23
" rebate	818 77
" refund to members	10,168 25
" investments (not extended), $40,209.78.	
" other than foregoing (Contribution to Benevolent Institution)	300 00
Total Expenditure	$46,533 42

Currency of Risks

Amount covered by Policies in force 31st December, 1924

System	One year or less	Three years	Total
Mutual	$4,000 00	$1,339,350 00	$1,343,350 00

Movement in Risks

Mutual System.	Number	Amount
Policies in force 31st December, 1923	404	$1,322,400 00
Policies new and renewed during 1924	170	527,700 00
Gross number and amount in force during 1924	574	$1,850,100 00
Less expired and cancelled in 1924	168	506,750 00
Net risks in force 31st December, 1924	406	$1,343,350 00

CARADOC FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, MOUNT BRYDGES

Commenced Business June 28th, 1884

OFFICERS AND DIRECTORS (1925)

Officers.—President, Donald Campbell; Vice-President, Archie Walker; Secretary-Treasurer E. W. J. Sutherland, Mt. Brydges.

Directors.—Donald Campbell, Southwold; Archie Walker, Muncey; Ephraim Howlett, Southwold; John Switzer, Lambeth; H. M. Smith, Mt. Brydges; Jas. D. Carruthers, Melbourne; John Hutcheson, Longwood; C. M. Trott, Mt. Brydges; Robert Sutherland, Mt. Brydges; Wm. Veale, Mt. Brydges; D. M. McNeill, Strathroy; Duncan Limon, Strathroy.

Auditors.—J. H. Mathews, Delaware; Wm. Blaire, Mt. Brydges.

Unassessed Premium Note Capital, $97,386.12

Statement for the Year ending 31st December, 1924

Assets

Dominion of Canada bonds		$7,000 00
Amount cash at head office	$13 18	
" Union Bank, Mount Brydges	260 58	
" Union Bank, Melbourne	104 28	
" Royal Bank, Strathroy	51 02	
" Bank of Montreal, London	243 46	
		672 52
Amount unpaid fixed payments of 1924		73 52
Amount of premium notes in force after deducting all payments thereon and assessments levied	$97,386 12	
Less residue of premium notes given for reinsurance	138 00	
		97,248 12
Interest due and accrued		49 77
Office furniture (not extended), $30.00.		
Total Assets		$105,043 93

Liabilities

Amount of retained balance premium notes and other liabilities	$226 51
Total Liabilities	$226 51

Receipts

Cash balance at 31st December, 1923 (not extended), $6,263.99.

Cash received at head office, fees (not extended), $178.50.	
" as fixed payments of 1924	$7,947 94
" as fixed payments due in prior years	91 26
" as interest	429 20
" all other	125 04
Total Receipts	$8,593 44

Expenditure

Expenses of management:	
Commissions, $178.00; law costs, $5.00; investigation of claims, $45.00; Assessment and fees, $27.80; Fire Marshal tax, $25.75; travelling expenses, $1.25; taxes, $13.85; rent, $10.00; salaries and fees, $677.25; printing, etc., $192.43; postage, etc., $58.43; other expenses, $96.85	$1,331 61
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	8,876 77
" rebate	137 95
" investments (not extended), $3,014.18.	
" other expenses	73 00
Total Expenditure	$10,419 33

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three Year
Mutual	$3,751,290 00
Less reinsurance	5,750 00
Net risks carried by the Company	$3,745,540 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	932	$3,629,621 00
Policies new and renewed during 1924	358	1,375,385 00
Gross number and amount in force during 1924	1,290	$5,005,006 00
Less expired and cancelled in 1924	338	1,253,716 00
Net risks in force 31st December, 1924	952	$3,751,290 00

CENTRAL MANUFACTURERS MUTUAL INSURANCE COMPANY

HEAD OFFICE, VAN WERT, OHIO

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—Vance C. Smith, Toronto.

Chief or General Agent in Ontario.—Vance C. Smith, Lumsden Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 225, expiring on the 30th of June, 1926, to undertake contracts of Fire and Automobile Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

(TOWNSHIP OF) CLINTON MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, BEAMSVILLE

Commenced Business 23rd August, 1898

OFFICERS AND DIRECTORS (1925)

Officers.—President, A. Jamieson; Vice-President, E. Durham; Secretary-Treasurer, G. T. Tinlin, Beamsville.

Directors.—A. Jamieson, Smithville; E. Durham, Smithville; L. H. Collard, St. Catharines; W. A. Griffis, St. Catharines; L. Haynes, St. Catharines; F. H. Jory, Beamsville

Auditors.—W. D. Fairbrother, Beamsville; J. D. Albright, Beamsville.

Unassessed Premium Note Capital, $149,209.67

Statement for the Year ending 31st December, 1924

Assets

Cash at head office	$1,326 55	
Cash in Bank of Commerce, Beamsville	632 49	
		$1,959 04
Amount of premium notes in force, after deducting all payments thereon and assessments levied		149,209 67
Amount unpaid of fixed payments due in 1924		614 61
Total Assets		$151,783 32

Liabilities

Amount reported losses	$1,500 00
Bills payable	6,000 00
Total Liabilities	$7,500 00

Receipts

Cash balance at 31st December, 1925 (not extended), $6,099.98.	
Cash received as fixed payments due in 1924	$7,866 54
" due in prior years	99 78
" from assessments	461 27
" interest during 1924	19 06
" borrowed money	6,000 00
Total Receipts	$14,446 65

Expenditure

Expenses of management:	
Commission, $242.50; filing annual report, $5.00; law costs, $10.00; investigation and adjustment of claims, $23.50; interest, $219.71; statutory assessment and license, $79.52; travelling expenses, $55.80; rent, $30.00; salaries and directors' fees, $813.45; printing, $35.00; postage, $1.76	$1,516 24
Miscellaneous payments:	
Cash paid for losses which occurred prior to 1924	2,481 00
" losses which occurred during 1924	13,010 95
" rebates	79 40
" repayment of loans	1,500 00
Total expenditures	$18,587 59

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three Years
Mutual	$4,870,998 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	1,364	$4,489,900 00
Policies new and renewed during 1924	492	1,719,645 00
Gross number and amount in force during 1924	1,856	$6,209,545 00
Less expired and cancelled in 1924	462	1,346,847 00
Net risks in force 31st December, 1924	1,394	$4,862,698 00

CULROSS MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, TEESWATER

Commenced Business, 3rd June, 1872

OFFICERS AND DIRECTORS (1925)

Officers.—President, Kenneth McKenzie; Vice-President, Thos. B. Aikens; Secretary Foster G. Moffat, Teeswater.

Directors.—Kenneth McKenzie, Teeswater; Thos. B. Aikens, Teeswater; Andrew McKague, Wingham; Robt. Grant, Formosa; Levi Boyle, Holyrood; Thos. P. McDonald, Teeswater.

Auditors.—Alex. McKague, Teeswater; Thos. McDonald, Teeswater.

Unassessed Premium Note Capital, $83,357.69

Statement for the Year ending 31st December, 1924

Assets

Actual cash on hand at head office	$39 00	
Cash in Bank of Montreal, Teeswater	3,634 47	
" Bank of Montreal, Lucknow	173 56	
" Bank of Commerce	2,071 94	
		$5,918 97
Amount unpaid of assessments levied during 1924		1,557 85
" unpaid of assessments levied in prior years		253 27
" of premium notes in force, after deducting all payments thereon and assessments levied	$83,357 69	
Less residue of premium notes given for reinsurance	2,075 50	
		81,282 19
Total Assets		$89,012 28

Liabilities—None

Receipts

Cash balance at 31st December, 1923 (not extended), $3,876.04.	
Cash received for assessments levied in 1924	$4,077 02
" assessments levied in years prior to 1924	2,244 37
" interest	88 61
Total Receipts	$6,410 00

Expenditure

Expenses of management:	
Commissions, $179.25; assessment and fees, $19.71; Fire Marshal tax, $27.33; travelling expenses, $22.00; taxes, $32.36; rent, $27.00; salaries and fees, $344.60; printing, etc., $120.40; postage, etc., $42.34; other expenses, $9.50	$824 49
Miscellaneous payments:	
Cash paid for losses prior to 1924	1,015 40
" losses which occurred during 1924	2,374 00
" reinsurance	141 76
" rebates	11 42
Total Expenditure	$4,367 07

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three Years
Mutual	$2,350,156 00
Reinsurance	56,660 00
Net risks actually carried by the Company	$2,293,496 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	894	$1,981,253 00
Policies new and renewed during 1924	228	748,650 00
Gross number and amount in force during 1924	1,122	$2,729,903 00
Less expired and cancelled in 1924	370	379,747 00
Net risks in force 31st December, 1924	752	$2,350,156 00

DEREHAM AND WEST OXFORD MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, MOUNT ELGIN

Commenced Business 18th May, 1887

OFFICERS AND DIRECTORS (1925)

Officers.—President, J. G. Currie; Vice-President, Jno. Campbell; Secretary, T. R. Mayberry, Ingersoll.

Directors.—J. G. Currie, Ingersoll; Jno. Campbell, Salford; R. W. Brink, Woodstock; F. H. Harris, Mt. Elgin; Chas. Williams, Tillsonburg; F. H. Gregg, Salford.

Auditors.—J. A. Morrison, Mt. Elgin; R. A. Baxter, Brownsville.

Unassessed Premium Note Capital, $221,633.75

Statement for the Year ending 31st December, 1924

Assets

Cash on hand, head office		$810 14
Amount unpaid of fixed payments of 1924		1,531 27
Amount of premium notes in force after deducting all payments thereon and assessments levied	$221,633 75	
Less residue given for reinsurance	17,038 36	
		$204,595 39
Total Assets		$206,936 80

Liabilities

Bill's payable	$2,465 00
Total Liabilities	$2,465 00

Receipts

Cash balance at 31st December, 1923 (not extended), $925.26.

Cash received as fixed payments of 1924	$11,075 88
" for assessments of 1924	45 20
" all other	11 00
Total Receipts	$11,132 08

Expenditure

Expenses of management: Investigation of claims, $113.50; interest, $407.85; assessment and fees $34.55; Fire Marshal tax, $33.15; travelling expenses, $87.05; taxes, $27.08; rent, $4.00; salaries and fees, $1,008.30; printing, etc., $102.35; postage, etc., $185.00; other expenses, 16.65	$2,019 48
Miscellaneous payments:	
Cash paid for losses which occurred in 1924	4,701 00
" reinsurance	1,080 58
" rebate	161 24
" repayment of loans	3,285 00
Total Expenditure	$11,247 30

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three Years
Mutual	$5,062,324 00
Reinsurance	458,459 00
Net Risks	$4,603,865 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	1,245	$4,425,742 00
Policies new and renewed during 1924	491	1,821,608 00
Gross number and amount in force during 1924	1,736	$6,247,350 00
Less expired and cancelled in 1924	399	1,185,026 00
Net risks in force 31st December, 1924	1,337	$5,062,324 00

(NORTH AND SOUTH) DORCHESTER MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, HARRIETSVILLE

Commenced Business 8th January, 1869

OFFICERS AND DIRECTORS (1925)

Officers.—President, J. C. Dance; Vice-President, W. W. Kiddie; Secretary, S. E. Facey, Harrietsville.

Directors.—J. C. Dance, Kingsmill; W. W. Kiddie, Belmont; S. S. McDermand, Pt. Burwell; Jno. A. Charlton, Springfield; H. Rickard, Dorchester; A. E. Jackson, Mossley.

Auditors.—B. R. Barr, Dorchester; C. E. Jackson, Harrietsville.

Unassessed Premium Note Capital, $234,821.16

Statement for the Year ending 31st December, 1924

Assets

Actual cash on hand at head office of Company	$46 68	
Cash deposit in Royal Bank, Ingersoll	286 19	
" Royal Bank, Aylmer	1,562 02	
" Royal Bank, Springfield	387 59	
" Bank of Nova Scotia, Harrietsville	5,455 16	
" Bank of Toronto, Dorchester Station, Ont	972 07	
" Sterling Bank, Port Burwell	351 98	
" Provincial Savings, Aylmer	741 37	
		$9,803 06
Amount unpaid of fixed payments, 1924		926 30
Amount of premium notes in force, after deducting all payments thereon and assessments levied	$234,821 16	
Less residue given for reinsurance	9,980 86	
		224,840 30
Total Assets		$235,569 66

Liabilities

Bills payable	$4,000 00
Total Liabilities	$4,000 00

Receipts

Cash balance at 31st December, 1923 (not extended), $6,344.04.	
Cash received as fixed payments of 1924	$19,079 80
" fixed payments of prior years	278 65
" interest	326 66
" all other	10 75
Cash received from realization of investments (not extended), $5,125.00.	
Total Receipts	$19,695 86

Expenditure

Expenses of management:	
Commission, $427.00; interest, $240.00; assessment and fees, $52.13; Fire Marshal tax, $56.47; travelling expenses, $60.00; taxes, $33.11; salaries and fees, $1,300.50; printing, etc., $196.35; postage, etc., $184.25; all other, $15.00	$2,564 81
Miscellaneous payments:	
Cash paid for losses which occurred prior to 1924	1,445 50
" losses which occurred during 1924	16,325 31
" reinsurance	737 01
" rebates	289 21
Total Expenditure	$21,361 84

Currency of Risks

Amount covered by Policies in force 31st December, 1924

Mutual	$9,064,205 00
Reinsurance	388,705 00
Net risks	$8,675,500 00

Movement in Risks

Mutual System.	Number	Amount
Policies in force 31st December, 1923	2,275	$8,592,265 00
Policies new and renewed during 1924	891	3,158,400 00
Gross number and amount in force during 1924	3,166	$11,750,665 00
Less expired and cancelled in 1924	781	2,686,460 00
Net risks in force 31st December, 1924	2,385	$9,064,205 00

DOWNIE MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, ST. PAUL'S

Commenced Business 21st April, 1884

OFFICERS AND DIRECTORS (1925)

Officers.—President, Charles Baird; Vice-President, James Muir; Secretary-Treasurer, George Armstrong, St. Paul's.

Directors.—Charles Baird, St. Mary's; James Muir, St. Mary's; Wm. Suhring, Stratford; Robt. Fuller, Sebringville; Wm. Robertson, St. Paul's; John McKay, Stratford.

Auditors.—D. K. Erb, Stratford; Geo. Arboyant, Sebringville.

Unassessed Premium Note Capital, $107,632.54

Statement for the Year ending 31st December, 1924

Assets

Cash on hand	$82 60	
Cash in British Mortgage Loan Co., Stratford	19 54	
" Royal Bank, Stratford	3,379 30	
" Royal Bank, St. Mary's	1,982 54	
" Sterling Bank, Sebringville	2,231 34	
" Bank of Commerce, Mitchell	1,245 49	
" Province of Ontario Savings Bank, St. Mary's	420 20	
" Bank of Commerce, Milverton	441 95	
	$9,802 96	
Less outstanding cheques	290 40	
		$9,512 56
Amount unpaid of assessment of 1924		766 84
" of premium notes in force, after deducting all payments thereon and assessments levied		107,632 54
Total Assets		$117,911 94

Liabilities—None

Receipts

Cash balance at 31st December, 1923 (not extended), $6,999.13.

Cash received for assessments levied in 1924	$11,736 26
" assessments levied in prior years	51 93
" interest	170 48
" cash borrowed	1,800 00
" all other	120 00
Total Receipts	$13,878 67

Expenditure

Expenses of management:	
Law costs, $350.40; investigation of claims, $96.00; interest, $19.15; assessment and fees, $31.25; Fire Marshal tax, $25.05; travelling expenses, $46.00; taxes, $6.00; rent, $6.00; salaries and fees, $487.00; printing, etc., $23.70; postage, etc., $53.10	$1,143 65
Miscellaneous payments:	
Amount paid for losses incurred in 1924	8,162 16
Repayment of loans	1,800 00
Total Expenditure	$11,105 81

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three Years
Mutual	$4,148,925 00

Movement in Risks

Mutual System.	Number	Amount
Policies in force 31st December, 1923	926	$4,298,155 00
Policies new and renewed during 1924	306	1,513,600 00
Gross number and amount in force during 1924	1,232	$5,811,755 00
Less expired and cancelled in 1924	379	1,662,830 00
Net risks in force 31st December, 1924	853	$4,148,925 00

DUFFERIN FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, SHELBURNE

Commenced Business 1st June, 1895

OFFICERS AND DIRECTORS (1925)

Officers.—President, W. J. Jelly; Vice-President, S. Barber; Secretary, Thos. Whalley, Shelburne.

Directors.—W. J. Jelly, Shelburne; S. Barber, Rosemont; T Jennings, Mansfield; T. Best, Shelburne; T. Sims, Grand Valley; J. J. Braiden, Shelburne; J. J. Warnock, Grand Valley; Alex. Hunter, Melancthon; W. Park, Bellwood; F. Lyons, Jessopville; J. A. Marshall, Orangeville; Jno. Johnston, Laurel.

Auditors.—W. E. Reid, Shelburne; S. Patterson, Shelburne.

Unassessed Premium Note Capital, $219,686.94

Statement for the Year ending 31st December, 1924

Assets

Cash value of Canada War Loan and Municipal Security		$3,000 00
Cash in Union Bank, Shelburne	$3,592 69	
" Royal Bank, Grand Valley	1,668 94	
" Bank of Hamilton, Orangeville	1,259 32	
" Bank of Toronto, Shelburne	1,224 77	
" *Home Bank, Shelburne	342 80	
		8,088 52
Amount of premium notes in force, after deducting all payments thereon and assessments levied		219,686 94
Total Assets		$230,775 46

Liabilities—None

Receipts

Cash balance at 31st December, 1923 (not extended), $3,468.43.	
Cash received as fixed payments of 1924	$16,920 26
" fixed payments of prior years	469 36
" interest	261 99
" all other	107 50
Total Receipts	$17,759 11

Expenditure

Expenses of management:	
Commissions, $789.00; investigation of claims, $175.30; assessment and fees, $44.35; Fire Marshal tax, $52.39; travelling expenses, $62.55; taxes, $33.87; rent, $16.00; salaries and fees, $1,366.85; printing, etc., $155.86; postage, etc., $158.10; all other expenses, $5.00	$2,859 27
Miscellaneous payments:	
Amount paid for losses which occurred during 1924	10,121 50
" rebate	158 25
Total Expenditure	$13,139 02

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three Years
Mutual	$7,243,605 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	2,162	$7,005,230 00
Policies new and renewed during 1924	789	2,567,000 00
Gross number and amount in force during 1924	2,951	$9,572,230 00
Less expired and cancelled in 1924	770	2,328,625 00
Net risks in force 31st December, 1924	2,181	$7,243,605 00

*In liquidation.

(NORTH) DUMFRIES AND SOUTH WATERLOO FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, GALT

Commenced Business 15th May, 1856

OFFICERS AND DIRECTORS (1925)

Officers.—President, Geo. L. Telfer; Vice-President, Col. J. Z. Fraser; Secretary-Treasurer, A. W. Hilborn, Galt.

Directors.—Geo. L. Telfer, R.R. 2, Paris; Col. J. Z. Fraser, Burford; J. M. Irwin, Galt; Jos. Betzner, R.R. 1, Copetown; Geo. R. Barrie, Galt; John Bricker, Ayr; Wm. C. Shaw, Hespeler; Frank W. Hanes, Dundas; Henry Watson, Galt.

Auditors.—John Taylor, Jr., Galt; Robt. G. Cowan, Galt.

Unassessed Premium Note Capital, $432,941.52

Statement for the Year ending 31st December, 1924

Assets

Cash value of mortgages	$5,000 00
Cash value of bonds	2,000 00
Cash in Bank of Commerce, Galt	1,531 07
Amount unpaid of assessments levied during 1924	2,180 03
Amount of premium notes in force, after deducting all payments thereon and assessments levied	432,941 52
Amount interest due	83 00
Amount office furniture (not extended), $300.00.	
Total Assets	$443,735 62

Liabilities—None

Receipts

Cash balance at 31st December, 1923 (not extended), $1,365.13.	
Cash received for application fees	$647 00
" assessments levied in 1924	26,443 60
" assessments levied in years prior to 1924	1,742 54
" interest	678 44
" borrowed money	37,000 00
" investments (not extended), $6,500.00.	
" from all other sources	318 89
Total Receipts	$66,830 47

Expenditure

Expenses of management:	
Fuel and light, $18.68; investigation of claims, $126.30; interest, $938.52; assessment and license fee, $69.65; Fire Marshal tax, $76.08; taxes, $230.80; rent, $124.48; salaries and fees, $2,723.40; printing, etc., $136.76; postage, etc., $220.82; all other expenses, $424.50	$5,089 99
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	24,074 54
" repayment of loans	44,000 00
Total Expenditure	$73,164 53

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Four years
Mutual	$12,384,230

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	2,841	$12,164,495 00
Policies new and renewed during 1924	719	3,151,925 00
Gross number and amount in force during 1924	3,560	$15,316,420 00
Less expired and cancelled in 1924	724	2,932,190 00
Net risks in force 31st December, 1924	2,836	$12,384,230 00

DUNWICH FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, DUTTON

Commenced Business September, 1880

OFFICERS AND DIRECTORS (1925)

Officers.—President, Arch. MacColl; Vice-President, Jno. W. McCallum; Secretary-Treasurer, W. A. Galbraith.

Directors.—Arch. MacColl, Rodney; Jno. W. McCallum, Iona Station; Jno. McPherson, Campbellton; Jno. R. Gow, Dutton; D. Carmichael, West Lorne; John McPhail, Iona Station.

Auditors.—M. I. McNeil, J. M. Blue, Dutton, Ont.

Unassessed Premium Note Capital, $162,970.51

Statement for the Year ending 31st December, 1924

Assets

Cash in Royal Bank, Rodney	$2,383 03	
" Bank of Montreal, West Lorne	201 00	
" Royal Bank, Dutton	592 83	
" *Home Bank, Iona	890 83	
" Bank of Montreal, Dutton	268 30	
		$4,335 99
Amount unpaid of fixed payments of 1924		751 49
Amount of premium notes in force, after deducting all payments thereon and assessments levied	$162,970 51	
Less residue of notes given for reinsurance	469 50	
		162,501 01
Total Assets		$167,588 49

Liabilities—None

Receipts

Cash balance at 31st December, 1923 (not extended), $9,250.53.

Amount of cash received for fixed payments of 1924	$11,097 18
" " fixed payments due in prior years	424 62
" " interest	235 42
" " from all other sources	192 15
Total Receipts	$11,949 37

Expenditure

Expenses of management: Commissions, $226.00; investigation of claims, $32.20; statutory assessment and license fee, $32.20; Fire Marshal tax, $37.69; travelling, $105.00; taxes, $27.82; rent, $22.00; salaries, directors' and auditors' fees, $684.60; printing and advertising, $24.00; postage, telephone, telegrams and express, $81.00; all other, $32.00	$1,304 51
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	14,398 97
" losses which occurred prior to 1924	1,000 00
" rebate	112 67
" reinsurance	47 76
Total Expenditure	$16,863 91

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three years	Four years	Total
Mutual	$30,725 00	$4,666,495 00	$4,697,220 00
Less reinsurance	19,100 00	.....	19,100 00
Net risk carried at 31st December, 1924.	$11,625 00	$4,666,495 00	$4,678,120 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	1,290	$4,528,195 00
Policies new and renewed during 1924	453	1,689,725 00
Gross number and amount in force during 1924	1,743	$6,217,920 00
Less expired and cancelled in 1924	451	1,520,700 00
Net risks in force 31st December, 1924	1,292	$4,697,220 00

*In liquidation.

(SOUTH) EASTHOPE FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, TAVISTOCK

Commenced Business 28th December, 1870

OFFICERS AND DIRECTORS (1925)

Officers.—President, I. Corp; Vice-President, Kasper Hoffmeier; Secretary, W. S. Russell, Tavistock.

Directors.—I. Corp, Woodstock; K. Hoffmeier, Milverton; Wm. Kaufman, Tavistock; Ed. Caister, Tavistock; E. J. Wettlaufer, Tavistock; Andw. Herman, Tavistock; A. H. Goring, Woodstock; Jos. Quinlan, Stratford; Jno. Pletsch, Shakespeare.

Auditors.—F. P. Corp, Tavistock; H. J. Mansy, Shakespeare.

Unassessed Premium Note Capital, $355,097.65

Statement for the Year ending 31st December, 1924

Assets

Canada Victory Loan Bonds		$12,000 00
Cash in Standard Bank, Tavistock	$6,570 60	
Cash in Royal Bank, Stratford	2,553 67	
	$9,124 27	
Less due Secretary-Treasurer	9 59	
		9,114 68
Amount of premium notes in force, after deducting all payments thereon and assessments levied		355,097 65
Amount unpaid assessments, 1924		1,089 26
Amount unpaid assessments, prior years		126 80
Total Assets		$377,428 39

Liabilities—None

Receipts

Cash balance at 31st December, 1923 (not extended), $16,376.80.	
Cash received for assessments levied during 1924	$9,825 24
" assessments levied prior to 1924	775 95
" interest	620 83
Total Receipts	$11,222 02

Expenditure

Expenses of management:	
Commission, $531.00; investigation of claims, $100.66; assessment and fees, $43.80; Fire Marshal tax, $33.21; travelling expenses, $65.00; taxes, $94.36; rent, $17.00; salaries and fees, $804.15; printing, etc., $68.23; postage, etc., $82.16; other expenses, $114.75	$1,954 32
Miscellaneous payments:	
Cash paid for losses which occurred prior to 1924	686 00
" losses which occurred during 1924	5,819 15
" rebates	9 00
" for investments (not extended), $10,015.67.	
Total Expenditure	$8,468 47

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Four years
Mutual	$7,681,240 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	1,569	$6,893,800 00
Policies new and renewed during 1924	516	2,582,720 00
Gross number and amount in force during 1924	2,085	$9,476,520 00
Less expired and cancelled in 1924	412	1,795,280 00
Net risks in force 31st December, 1924	1,673	$7,681,240 00

EKFRID MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, APPIN

Commenced Business 16th September, 1891

OFFICERS AND DIRECTORS (1925)

Officers.—President, D. A. McCallum; Vice-President, Donald Dewar; Secretary, A. P. McDougald, Melbourne.

Directors.—D. A. McCallum, Glencoe; Donald Dewar, Walkers; Peter Gardiner, Glencoe; Jno. T. McLean, Melbourne; Jno. G. Lethbridge, Glencoe; Herman Galbraith, Appin.

Auditors.—Frank McLean, Melbourne; Gilbert Hyndman, Melbourne.

Unassessed Premium Note Capital, $104,927.80

Statement for the Year ending 31st December, 1924

Assets

Cash value municipal debentures		$593 67
Amount of cash on hand at head office	$80 61	
" cash in Royal Bank, Glencoe, Ont.	166 24	
" " Montreal Bank, Alvinston, Ont.	149 55	
" " Royal Bank, Strathroy, Ont.	28 50	
" " Royal Bank, Appin, Ont.	251 59	
" " Montreal Bank, Glencoe, Ont.	197 66	
" " Union Bank, Melbourne	273 75	
" " *Home Bank, Melbourne (not extended), $846.64.		
		1 147 90
" unpaid of fixed payments of 1924		261 25
" prior fixed payments still unpaid (not extended), $633.32.		
" premium notes in force, after deducting all payments thereon and assessments levied		104,927 80
" interest due and accrued		13 49
" office furniture (not extended), $50.00.		
Total Assets		$106,944 11

Liabilities

Borrowed money	$1,500 00
Interest accrued	6 88
Total Liabilities	$1,506 88

Receipts

Cash balance, 31st December, 1923 (not extended), $858.11.	
Cash received from fixed payments of 1924	$8,603 57
" fixed payments of prior years	227 30
" interest	297 78
" realization of investments (not extended), $4,747.77.	
" all other sources	414 71
Total Receipts	$9,543 36

Expenditures

Expenses of management:	
Commissions, $156.00; investigation of claims, $90.00; interest, $131.25; assessment and fees, $29.13; Fire Marshal tax, $25.98; travelling expenses, $70.35; taxes, $5.30; rent, $9.00; salaries and fees, $651.00; printing, etc., $157.01; postage, etc., $60.45; other expenses, $10.00	$1,395 47
Miscellaneous payments:	
Amount paid for losses which occurred prior to 1924	2,200 00
" losses which occurred during 1924	10,278 02
" rebate	127 85
Total Expenditure	$14,001 34

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three years
Mutual	$4,067,215 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	1,240	$3,902,095 00
Policies new and renewed during 1924	415	1,335,325 00
Gross number and amount in force during 1924	1,655	$5,237,420 00
Less expired and cancelled in 1924	392	1,170,205 00
Net risks in force 31st December, 1924	1,263	$4,067,215 00

*In liquidation.

ELMA FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, ATWOOD

Commenced Business 22nd March, 1884

OFFICERS AND DIRECTORS (1925)

Officers.—President, John Denstedt; Vice-President, I. D. Smith; Secretary, J. R. Hammond Atwood.

Directors.—John Denstedt, Gads Hill; I. D. Smith, Atwood; Alex. Ross Britton; J. S. Cowan, Atwood; Jas. Moffat, Monkton; Geo. Cleland, Listowel; Andrew Stevenson, Listowel; H. Richmond, Atwood; J. K. Baker, Brussels.

Auditors.—Jno. I. Ballantyne, Atwood; Wm. Hume, Atwood.

Unassessed Premium Note Capital, $350,531.58

Statement for the Year ending 31st December, 1924

Assets

Cash on hand, head office	$360 78	
Cash in Bank of Commerce, Atwood	8,955 49	
" Sterling Bank, Monkton, Ont.	3,384 51	
		$12,700 78
Amount of unpaid assessment levied during 1924		1,657 44
" premium notes in force, after deducting all payments thereon and assessments levied		350,531 58
Total Assets		$364,889 80

Liabilities—None

Receipts

Cash at 31st December, 1923 (not extended), $3,212.83.	
Cash received for assessments levied during 1924	$18,132 66
" assessments levied before 1924	1,605 85
" interest	54 75
" from borrowed money	3,000 00
Total Receipts	$22,793 26

Expenditure

Expenses of management:	
Investigation of claims, $82.50; interest, $56.00; assessment and fees, $49.18; Fire Marshal tax, $78.01; taxes, $41.36; rent, $12.00; salaries and fees, $665.30; printing, etc., $85.25; postage, etc., $83.00; other expenses, $31.90	$1,184 50
Miscellaneous payments:	
Amount paid for losses which occurred prior to 1924	25 33
" losses which occurred during 1924	8,874 33
" rebate	221 15
" repayment of loans	3,000 00
Total Expenditure	$13,305 31

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Four years
Mutual	$7,880,950 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	1,505	$7,990,625 00
Policies new and renewed during 1924	417	2,269,000 00
Gross number and amount in force during 1924	1,922	10,259,625 00
Less expired and cancelled in 1924	475	2,378,675 00
Net risks in force 31st December, 1924	1,447	$7,880,950 00

ERAMOSA MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, ROCKWOOD

Commenced Business 9th April, 1861

OFFICERS AND DIRECTORS (1925)

Officers.—President, John McNabb; Vice-President, Ernest Parkinson; Secretary, Robt. Scott, Rockwood.

Directors.—Jno. McNabb, Rockwood; E. Parkinson, Guelph; Chas. Benham, Rockwood; Leonard McDougal, Rockwood; Jno. Grieve, Rockwood; Jas. R. Rutherford, Rockwood.

Auditors.—J. J. Aldous, Rockwood; S. Duffield, Guelph.

Unassessed Premium Note Capital, $141,483.45

Statement for the Year ending 31st December, 1924

Assets

Cash value of debentures and Canada War Loan		$12,000 00
Cash at head office	$94 45	
Cash in the Royal Bank, Rockwood	497 45	
" the Canadian Bank of Commerce, Guelph	1,079 66	
" Imperial Bank, Fergus	1,046 94	
		2,718 50
Amount unpaid of fixed payments of 1924		697 85
Amount of prior years (not extended), $434.90.		
Amount of premium notes in force, after deducting all payments thereon and assessments levied	$141,483 45	
Less residue of premium notes given by Company for reinsurance	27,105 40	
		114,378 05
Office furniture and safe (not extended), $85.00.		
Total Assets		$129,794 40

Liabilities

Unearned cash payments	$37 65

Receipts

Cash balance at 31st December, 1923 (not extended), $3,321.31.	
Cash received as fixed payments of 1924	$5,471 75
" fixed payments of prior years	788 75
" interest	764 08
" reinsurance on losses	110 59
Total Receipts	$7,135 17

Expenditure

Expenses of management:	
Commissions, $363.50; law costs, $20.00; investigation of claims, $12.00; assessment and fees, $25.12; Fire Marshal tax, $19.45; travelling expenses, $35.00; taxes, $17.76; rent, $5.00; salaries and fees, $392.20; printing, etc., $49.99; postage, etc., $26.26; other expenses, $5.00	$971 28
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	2,641 55
" reinsurance	1,177 05
" rebates	38 50
" repayment of loans	57 63
" all other	2,851 97
Total Expenditure	$7,737 98

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three Years
Mutual	$3,221,360 00
Less Reinsurance	
On mutual system	595,050 00
Net risks actually carried by Company, 31st December, 1924	$2,626,310 00

Movement in Risks

Mutual System	Number	Amount
Policies in force, 31st December, 1923	1,223	$3,082,860 00
Policies new and renewed during 1924	414	1,109,700 00
Gross number and amount in force during 1924	1,637	$4,192,560 00
Less expired and cancelled in 1924	375	971,200 00
Net risks in force 31st December, 1924	1,262	$3,221,360 00

ERIE FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, SELKIRK

Commenced Business September 2nd, 1871

OFFICERS AND DIRECTORS (1925)

Officers.—President, Joshua Honsberger; Vice-President, Andrew Sherk; Secretary, A. E. Hamill, South Cayuga.

Directors.—J. Honsberger, Dunnville; A. Sherk, Selkirk; Nicholas Kiefer, Fisherville; John H. Hartwick, Selkirk; A. Hicks, Dunnville; Jas. Lyons, Dunnville; John Featherstone, Fisherville; C. J. Smelser, Hagersville; G. A. Reicheld, S. Cayuga; Jno. Pridmore, Dunnville; Chas. O. M. Schweyer, Fisherville.

Auditors.—Wm G. Brabion, Selkirk; Richard Sherk, S. Cayuga.

Unassessed Premium Note Capital, $136,108.70

Statement for the Year ending 31st December, 1924

Assets

Cash on hand	$41 64	
Cash in Bank of Commerce, Dunnville	3,143 18	
" Bank of Commerce, Cayuga	831 52	
" Union Bank, Fisherville	2,073 08	
" Bank of Commerce, Selkirk	3,382 19	
" Union Bank, Dunnville	1,089 39	
		$10,561 00
Amount of unpaid assessments, 1924		144 96
" unpaid assessments of prior years		15 30
" premium notes in force, after deducting all payments thereon and assessments levied		136,108 70
Office furniture (not extended), $100.00.		
Total Assets		$146,829 96

Liabilities—None

Receipts

Cash balance at 31st December, 1923 (not extended), $6,464.44.

Cash received for agents' fees	$529 50
" as fixed payments of 1924	987 12
" from assessments	8,598 30
" from assessments of prior years	28 32
" for interest	231 68
Total Receipts	$10,374 92

Expenditure

Expenses of management:	
Commissions, $353.00; assessment and fees, $27.75; Fire Marshal tax, $31.01; travelling expenses, $13.00; taxes, $11.14; salaries and fees, $667.60; printing, etc., $125.00; postage, etc., $94.90; other expenses, $74.50	$1,397 90
Miscellaneous payments:	
Amount paid for losses which occurred in 1924	4,827 62
" rebate	52 84
Total Expenditure	$6,278 36

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Four Years
Mutual	$3,742,395 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	1,062	$3,619,800 00
Policies new and renewed during 1924	349	1,219,850 00
Gross number and amount in force during 1924	1,411	$4,839,650 00
Less expired and cancelled in 1924	324	1,097,255 00
Net risks in force 31st December, 1924	1,087	$3,742,395 00

FARMERS' CENTRAL MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, WALKERTON

Commenced Business, 31st March, 1894

OFFICERS AND DIRECTORS (1925)

Officers.—President, Jas. Tolton; Vice-President, Moses Bilger; Secretary, J. J. Schumacher.

Directors.—Jas. Tolton, Walkerton; Moses Bilger, Mildmay; Eckhardt Siegner, Mildmay; Herman W. Monk, Hanover; Jno. Oswald, Chesley; Val. Fischer, Walkerton.

Auditors.—James A. Lamb, Walkerton; Thos. H. Jasper, Carlsruhe.

Unassessed premium Note Capital, $798,301.27

Statement for the Year ending 31st December, 1924

Assets

Canada War Loans, bonds, Provincial Government and Loan Company debentures		$50,000 00
Actual cash in hand at head office	$436 96	
Amount of deposit in Montreal Bank, Walkerton	100 00	
		536 96
Amount unpaid of fixed payments of 1924		758 65
Prior instalments on fixed payments (not extended), $416.50.		
Amount of premium notes in force, after deducting all payments thereon and assessments levied	$798,301 27	
Less residue of premium notes given for reinsurance	84,499 80	
		713,801 47
Amount of interest accrued		501 15
Total Assets		$765,598 23

Liabilities

Unearned cash payments	$17,314 55

Receipts

Cash balance at 31st December, 1923 (not extended), $1,821.25.	
Cash received for fixed payments of 1924	$79,037 36
" prior years	297 38
" interest	3,062 41
" reinsurance on losses	16,299 15
" from realization of investments (not extended), $5,000.00.	
" all other sources	511 02
Total Receipts	$99,207 32

Expenditure

Expenses of management:	
Commissions, $3,993.00; law costs, $10.53; fuel and light, $56.00; investigation of claims, $480.77; interest, $15.43; assessment and fees, $143.53; Fire Marshal tax, $229.71; travelling expenses, $145.50; taxes, $292.12; rent, $144.00; salaries and fees, $5,354.93; printing, etc., $425.92; postage, etc., $658.86; other expenses, $75.08	$12,025 38
Miscellaneous payments:	
Amount paid for losses which occurred prior to 1924	4,576 92
" losses which occurred during 1924	79,172 06
" reinsurance	9,240 74
" rebate	476 51
Total Expenditure	$105,491 61

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	One year	Two years	Three years	Four years	Total
Mutual	$127,775	$111,467	$26,248,641	$4,140,727	$30,628,610
Less reinsurance	.....	.....	3,256,234	.....	3,256,234
Net risks actually carried by Company at 31st Dec., 1924	$127,775	$111,467	$22,992,407	$4,140,727	$27,372,376

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	9,583	$27,232,553 00
Policies new and renewed during 1924	3,993	11,608,915 00
Gross number and amount in force during 1924	13,576	$38,841,468 00
Less expired and cancelled in 1924	3,065	8,212,858 00
Net risks in force 31st December 1924	10,511	$30,628,610 00

FARMERS' UNION MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, LINDSAY

Commenced Business, 3rd June, 1895

OFFICERS AND DIRECTORS (1925)

Officers.—President, Alex. Horn; Vice-President, J. R. Magee; Secretary-Treasurer, Pearl James; Assistant Secretary, A. F. Cragg.

Directors.—Alex. Horn, Lindsay; J. R. Magee, Janetville Station; J. Suggitt, Cameron; Albert Davidson, Lindsay; Thos. Davey, Kirkfield; W. Hoskins, Woodville; W. H. Lowes, Ida; Maurice McMillan, Beaverton; G. B. Nicholls, Lakefield; W. J. Porter, Peterboro; John Robertson, Dunsford; T. D. Young, Peterboro.

Unassessed Premium Note Capital, $513,389.85

Statement for the Year ending 31st December, 1924

Assets

Cash value of debentures (including Victory Bonds, $10,000)		$18,000 00
" mortgages		9,975 00
Actual cash in Standard Bank, Lindsay		18,104 32
Amount unpaid of fixed payments due in 1924		8,254 52
" of premium notes in force, after deducting all payments thereon and assessments levied	$513,389 85	
Less residue of premium notes for reinsurance	18,779 26	
		494,610 59
Amount of interest accrued		834 00
Total Assets		$549,778 43

Liabilities

Amount unearned cash payments	$55,334 67

Receipts

Cash balance for 31st December, 1923 (not extended), $9,225.81.	
Cash received for membership fees	$2,149 50
" fixed payments of 1924	50,579 21
" fixed payments due in prior years	11,241 29
" interest	1,632 20
" reinsurance on losses	1,967 77
" all other	77 50
" realization on investments, $100.00.	
Total Receipts	$67,647 47

Expenditure

Expenses of management:	
Commissions, $6,323.50; investigation of claims, $343.35; assessment and fees, $97.71; Fire Marshal tax, $176.52; taxes, $158.87; rent and heat, $250.00; salaries and fees, $2,233.12; printing, etc., $409.64; postage, etc., $426.12; other expenses, $660.52	$11,079 35
Miscellaneous payments:	
Amount paid for losses which occurred during 1924	38,451 82
" reinsurance	2,509 30
" rebates	1,828 49
" investments (not extended), $5,000.00.	
Total Expenditure	$53,868 96

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	One-year risks	Two-year risks	Three-year risks	Total
Mutual	$107,555 00	$47,750 00	$19,804,717 00	$19,960,022 00

Less Reinsurance

Mutual system	680,793 00
Net risks carried by Company at 31st December, 1924	$19,279,229 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	7,030	$17,886,992 00
Policies new and renewed during 1924	2,823	7,426,565 00
Gross number and amount in force during 1924	9,853	$25,313,557 00
Less expired and cancelled in 1924	2,253	5,353,535 00
Net risks in force 31st December, 1924	7,600	$19,960,022 00

FORMOSA MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, FORMOSA

Commenced Business 22nd May, 1880

OFFICERS AND DIRECTORS (1925)

Officers.—President, Jno. F. Wachter; Vice-President, Thos. Inglis; Secretary-Treasurer, E. G. Kuntz, Formosa.

Directors.—Jno. F. Wachter, Mildmay; Thos. Inglis, Clifford; Alex. Robertson, Paisley; M. Filsinger, Mildmay; A. Dietrich, Greenock; Anthony Lang, Chepstow.

Auditors.—Anthony Opperman, Formosa; A. G. McLennan, Walkerton.

Unassessed Premium Note Capital, $323,717.69

Statement for the Year ending 31st December, 1924

Assets

Cash at head office	$86 13	
Amount of deposit, Montreal Bank, Mildmay	977 70	
" Canadian Bank of Commerce, Walkerton	494 19	
" Montreal Bank, Formosa	2,027 37	
" Royal Bank, Cargill	1,340 40	
" Provincial Bank of Ontario, Walkerton	35 50	
		$4,961 29
Cash in agents' hands		407 48
Amount of premium notes in force, after deducting all payments thereon and assessments levied, 1924	$323,717 69	
Less residue of premium notes given by the Company for reinsurance	37,820 48	
		285,897 21
Amount unpaid, fixed payments of 1924		1,055 79
" fixed payments, prior years (not extended), $299.20.		
Total Assets		$292,321 77

Liabilities

Amount of losses adjusted	$5,395 00
Total Liabilities	$5,395 00

Receipts

Cash balance at 31st December, 1923 (not extended), $1,335.79.	
Cash received for fixed payments of 1924	$32,089 79
" fixed payments due in prior years	699 88
" reinsurance on losses	4,233 52
" interest	366 36
" agents' balances of 1923	622 34
" from investments (not extended), $2,690.00.	
Total Receipts	$38,011 89

Expenditures

Expenses of management:	
Commissions, $1,638.86; law costs, $44.39; investigation of claims, $254.70; interest, $6.00; assessment and fees, $61.71; Fire Marshal tax, $92.17; taxes, $73.13; rent, $63.00; salaries and fees, $1,902.30; printing, etc., $188.07; postage, etc., $268.46; other expenses, $15.00	$4,607 79
Miscellaneous payments:	
Amount paid for losses which occurred during 1924	27,280 62
" reinsurance	4,444 71
" rebate	143 27
" repayment of loans	600 00
Total Expenditure	$37,076 39

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three-year risks
Mutual	$11,237,946 00

Less Reinsurance

Mutual system	1,443,142 00
Net risks carried by Company at 31st December, 1924	$9,794,804 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	3,933	$10,546,333 00
Policies new and renewed during 1924	1,426	4,193,123 00
Gross number and amount in force during 1924	5,359	$14,739,456 00
Less expired and cancelled in 1924	1,183	3,501,510 00
Net risks in force 31st December, 1924	4,176	$11,237,946 00

GERMANIA FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, AYTON

Commenced Business 16th March, 1878

OFFICERS AND DIRECTORS (1925)

Officers.—President, Andrew Schenk; Vice-President, P. S. Schaus; Secretary, R. H. Fortune Ayton.

Directors.—Andrew Schenk, Ayton; P. S. Schaus, Clifford; John Ghent, Mt. Forest; C. J. Dickison, Mildmay; M. E. Murray, Neustadt; Adam Ries, Clifford; W. Ferguson, Holstein; H. W. Hunt, Hanover; W. J. Fortune, Paisley; G. H. Dickson, Drew Station; Richard Cronin, Corbetton; Henry Klages, Chesley.

Auditors.—W. J. Forbes, Ayton; N. A. Schenk, Neustadt.

Unassessed Premium Note Capital, $352,850.90

Statement for the Year ending 31st December, 1924

Assets

Cash value of bonds, Dominion of Canada War Loan		$6,000 00
Cash in Royal Bank, Ayton	$7,572 07	
" Bank of Commerce, Neustadt	1,125 25	
" Bank of Commerce, Chesley	899 07	
	$9,596 39	
Less cheques outstanding	5 00	
		9,591 39
Amount of premium notes in force after deducting all payments thereon and assessments levied	$352,850 90	
Less residue of premium notes given for reinsurance	33,586 51	
		319,264 39
Amount of unpaid instalments, fixed payments, 1924		940 30
" assessments		185 45
Total Assets		$335,981 53

Liabilities—None

Receipts

Cash balance at 31st December, 1923 (not extended), $13,038.50.	
Cash received for fixed payments of 1924	$18,819 25
" fixed payments of prior years	581 65
" interest	605 36
" reinsurance on losses	3,266 50
" from investments (not extended), $1,000.00.	
Total Receipts	$23,272 76

Expenditure

Expenses of management:	
Commissions, $918.00; investigation and adjustment of claims, $143.90; assessment and fees, $54.32; Fire Marshal tax, $58.91; travelling expenses, $59.40; rent, $50.00; salaries and fees, $1,252.50; printing, etc., $90.95; postage, etc., $324.34; other expenses, $70.01	$3,022 33
Miscellaneous payments:	
Amount paid for losses which occurred during 1924	15,751 75
" reinsurance	1,800 57
" rebate	145 22
Total Expenditure	$20,719 87

Currency of Risks

	Amount covered by Policies in force 31st December, 1924
Mutual	$9,817,035 49

Reinsurance	
Mutual system	$889,258 00
Amount actually carried by Company, at 31st December, 1924	$8,927,777 49

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	2,681	$9,039,174 66
Policies new and renewed during 1924	918	3,058,486 33
Gross number and amount in force, 1924	3,599	$12,097,660 99
Less expired and cancelled during 1924	716	2,280,625 50
Net risks in force December, 1924	2,883	$9,817,035 49

GLENGARRY FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, LOCHIEL

Commenced Business 7th May, 1895

OFFICERS AND DIRECTORS (1925)

Officers.—President, D. A. McDonald; Vice-President, W. J. McGregor; Secretary, V. G. Chisholm, Alexandria.

Directors.—D. A. McDonald, Greenfield; W. J. McGregor, N. Lancaster; D. A. McDonell' Greenvalley; D. A. Ross, Martintown; E. J. McDonald, Alexandria; Wm. Irvine, Dalkeith.

Auditors.—J. A. McDonell, Alexandria; A. Kennedy, Alexandria.

Unassessed Premium Note Capital, $187,701.01

Statement for the Year ending 31st December, 1924

Assets

Cash value of bonds, Dominion of Canada War Loan		$7,351 80
Cash on hand, head office	$23 55	
Cash in Union Bank, Alexandria	5,399 29	
" Bank of Nova Scotia, Alexandria	3,184 52	
" Bank of Hochelaga, Alexandria	5,714 98	
" Montreal Bank, Lancaster	4,281 17	
" Bank of Nova Scotia, Martintown	6,830 03	
		$25,433 54
Amount of premium notes in force, after deducting all payments thereon and assessments levied	$187,701 01	
Less residue of premium notes given for reinsurance	11,375 25	
		176,325 76
Total Assets		$209,111 10

Liabilities

Unearned cash payments	$20,663 98
Total Liabilities	$20,663 98

Receipts

Cash balance at 31st December, 1923 (not extended), $18,520.05.	
Cash received for fixed payments of 1924	$22,952 09
" interest	880 14
" from realization of investments (not extended), $421.06.	
Total Receipts	$23,832 23

Expenditure

Expenses of management:	
Commissions, $1,836.16; investigation of claims, $254.40; assessment and fees, $48.68; Fire Marshal tax, $72.23; travelling expenses, $82.00; taxes, $60.47; salaries and fees, $993.40; postage, etc., $234.85; all other expenses, $35.50	$3,617 69
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	11,452 43
" reinsurance	1,893 75
" rebates	375 93
Total Expenditure	$17,339 80

Currency of Risks

Amount covered by Policies in force 31st December, 1924	
Mutual	$8,472,050 00
Less reinsurance (mutual plan)	252,500 00
Net risks actually carried at 31st December, 1924	$8,219,550 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	3,632	$7,888,650 00
Policies new and renewed during 1924	1,365	3,173,350 00
Gross number and amount in force during 1924	4,997	$11,062,000 00
Less expired and cancelled in 1924	1,187	2,589,950 00
Net risks in force 31st December, 1924	3,810	$8,472,050 00

GRAIN DEALERS' NATIONAL MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, INDIANAPOLIS, IND.

Principal Office in Canada, Hamilton, Ont.

Manager or Chief Executive Officer in Canada.—Norman S. Jones, Hamilton.

Chief or General Agent in Ontario.—Norman S. Jones, Imperial Bldg., Hamilton, Ont.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 342, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

GRAND RIVER FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, YORK

Commenced Business 15th April, 1875

OFFICERS AND DIRECTORS (1925)

Officers.—President, R. H. Allan; Vice-President, Robin Kerr; Secretary, N. Simenton, Caledonia.

Directors.—R. H. Allan, Caledonia; Robin Kerr, York; W. Teasdale, Cayuga; E. R. Asher, Caistor Centre; Jno. Bell, Glanford Station; J. G. Lindsay, Caledonia.

Auditors.—W. Shields, Canfield; H. Howden, Caledonia.

Unassessed Premium Note Capital, $118,984.42

Statement for the Year ending 31st December, 1924

Assets

Cash in Standard Bank, Caledonia	$1,565 74	
" Union Bank, Canfield	703 66	
" Bank of Commerce, Cayuga	207 80	
" Standard Bank, Binbrook	540 65	
" Bank of Commerce, Caledonia	384 58	
		$3,402 43
Amount unpaid of assessments levied, prior years		135 89
Amount of premium notes in force, after deducting all payments thereon and assessments levied		118,984 42
Total Assets		$122,522 74

Liabilities—None

Receipts

Cash balance at 31st December, 1923 (not extended), $6,679.94.	
Cash received at taking application fees held by agents (not extended), $385.00.	
" for assessments levied in prior years	$32 90
" interest	200 22
" from other sources	1 00
Total Receipts	$234 12

Expenditure

Expenses of management:	
Assessment and license fee, $28.91; Fire Marshal tax, $37.10; travelling expenses, $16.00; rent, $15.00; salaries and fees, $682.40; printing, etc., $92.15; postage, etc., $34.72; other expenses, $70.11	$976 39
Miscellaneous payments:	
Amount paid for losses which occurred during 1924	2,443 94
" reinsurance	91 30
Total Expenditure	$3,511 63

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three Years
Mutual	$4,079,015 00
Less reinsurance	7,020 00
Net risks actually carried by Company	$4,071,995 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	1,068	$3,857,105 00
Policies new and renewed during 1924	385	1,449,815 00
Gross number and amount in force during 1924	1,453	$5,306,920 00
Less expired and cancelled in 1924	355	1,227,905 00
Net risks in force 31st December, 1924	1,098	$4,079,015 00

GRENVILLE PATRON MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, SPENCERVILLE

Commenced Business 29th June, 1892

OFFICERS AND DIRECTORS (1925)

Officers.—President, Robt. Montgomery; Vice-President, Alex. Robinson; Manager, Herbert Adams, Ventnor; Secretary, W. M. Snyder, Spencerville.

Directors.—Robt. Montgomery, Cardinal; Alex. Robinson, Prescott; Herbert Adams, Ventnor; John F. Black, Kemptville; Alex. Morrison, Rockspring; Herb. S. Bennett, Spencerville; E. D. Perrin, Prescott; Robt. Mulholland, S. Mountain; Geo. Ferguson, Oxford Station.

Auditors.—Almon Smail, Spencerville; W. K. Whitley, Spencerville.

Unassessed Premium Note Capital, $227,914.41

Statement for the Year ending 31st December, 1924

Assets

Loan Company's debentures, valued at		$12,743 13
Cash on hand at head office	$1,119 96	
Cash in Royal Bank, Spencerville	903 58	
		2,023 54
Amount unpaid of fixed payments, 1924		142 89
" of premium notes in force, after deducting all payments thereon and assessments levied		227,914 41
Office furniture and safe (not extended), $340.00.		
Total Assets		$242,823 97

Liabilities

Unearned cash payments	$8,114 28
Amount of losses adjusted	700 00
Total Liabilities	$8,814 28

Receipts

Cash balance at 31st December, 1923 (not extended), $3,714.92.	
Cash received for fixed payments of 1924	$18,679 67
" interest	987 33
" from realization of investments (not extended), $5,279.12.	
" all other	11 00
Total Receipts	$19,678 00

Expenditure

Expenses of management:		
Commissions, $671.27; law costs, $659.88; fuel and light, $16.00; investigation of claims, $220.15; assessment and fees, $53.22; Fire Marshal tax, $47.80; taxes and excise stamps, $65.51; rent, $121.40; salaries and fees, $1,887.20; printing, etc., $167.51; postage, etc., $206.34; other expenses, $55.07		$4,171 35
Miscellaneous payments:		
Cash paid for losses which occurred during 1924		22,082 91
" rebate		394 24
Total Expenditure		$26,648 50

Currency of Risks

Amount covered by Policies in force 31st December, 1923

	Three Years
Mutual	$9,353,493 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	3,297	$8,814,248 00
Policies new and renewed during 1925	1,183	3,365,243 00
Gross number and amount in force during 1924	4,480	12,179,491 00
Deduct expired and cancelled in 1924	1,146	2,825,998 00
Net risks in force 31st December, 1924	3,334	$9,353,493 00

GREY AND BRUCE MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, HANOVER

Commenced Business 6th July, 1878

OFFICERS AND DIRECTORS (1925)

Officers.—President, T. H. O'Neill; Vice-President, D. McKinnon; Secretary, Wm. Ruttle, Hanover, Ont.

Directors.—T. H. O'Neill, Walkerton; Dougald McKinnon, Chesley; Archibald C. McCuaig, Priceville; Fred. Frook, Walkerton; Wm. Glauser, Hanover; James H. Hunter, Walkerton; J. Cooper, Hanover; Conrad Hill, Mildmay; Neil McLeod, Proton Station; Hugh McLean, Durham; J. Brodie, Markdale; W. W. Smith, Shallow Lake; Herb. Brigham, Allan Park; Gilbert Gillies, Cedarville; D. McQueen, Mount Forest.

Auditors.—T. H. Wilson, Walkerton; Duncan McLean, Durham.

Unassessed Premium Note Capital, $200,358.38

Statement for the Year ending 31st December, 1924

Assets

Bonds		$8,177 73
Cash on hand at head office	$5 48	
Amount of cash in Montreal Bank, Hanover, Ont	1,103 40	
		1,108 88
" unpaid, fixed payments, 1924		1,044 57
" of premium notes in force after deducting all payments thereon and assessments levied	$200,358 38	
Less residue of premium notes given for reinsurance	17,070 59	
		183,287 79
Amount of interest due and accrued		50 00
Office furniture (not extended), $360.06.		
Total Assets		$193,668 97

Liabilities

Losses reported	$600 00
Borrowed money	2,600 00
Total Liabilities	$3,200 00

Receipts

Cash balance at 31st December, 1923 (not extended), $4,547.91.	
Cash received for fixed payments of 1924	$16,722 62
" fixed payments due in prior years	497 42
" borrowed money	2,600 00
" reinsurance on loss	1,723 50
" agents' balances	399 96
" fees or surveys	694 50
Total Receipts	$22,638 00

Expenditure

Expenses of management:	
Commissions, $1,562.95; investigation of claims, $114.00; interest, $62.12; assessment and fee, $45.03; Fire Marshal tax, $60.31; travelling expenses, $38.10; taxes, $112.69; salaries and fees, $1,727.70; printing, etc., $256.46; postage, etc., $296.67; all other expenses, $24.00	$4,300 03
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	19,677 35
" rebate	294 74
" reinsurance	1,804 91
Total Expenditure	$26,077 03

Currency of Risks

Amount covered by Policies in force 31st December, 1924

Mutual	$7,322,431 00
Reinsurance	656,280 00
Net risks 31st December, 1924	$6,666,151 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	2,803	$7,143,256 00
Policies new and renewed during 1924	984	2,587,852 00
Gross number and amount in force during 1924	3,787	$9,731,108 00
Less expired and cancelled in 1924	1,007	2,408,677 00
Net risks in force, 31st December, 1924	2,780	$7,322,431 00

GUELPH TOWNSHIP MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, GUELPH TOWNSHIP, LOT 27, CON. 1, DIV. A

Commenced Business 16th February, 1860

OFFICERS AND DIRECTORS (1925)

Officers.—President, Robt. Amos; Vice-President, J. P. Henderson; Secretary-Treasurer, J. L. Carter.

Directors.—Robt. Amos, Guelph; J. P. Henderson, Guelph; D. McCrae, Guelph; J. Bowman, Guelph; N. Sinclair, Guelph; W. R. Elliott, Guelph; C. R. Blyth, Guelph; F. Laidlaw, Guelph; G. W. Holmwood, Guelph.

Auditors.—W. Laidlaw, Guelph; Geo. McIntosh, Guelph.

Unassessed Premium Note Capital, $40,611.84

Statement for the Year ending 31st December, 1924

Assets

Cash on hand at head office	$445 82	
Amount of cash in Bank of Commerce at Guelph	1,425 11	
		$1,870 93
Amount of premium notes in force, after deducting all payments thereon and assessments levied	$40,611 84	
Less residue of premium notes given for reinsurance	2,805 50	
		$37,806 34
Amount unpaid of fixed payments of 1924		$228 48
Amount of unpaid instalments to fixed payments prior to 1924 (not extended), $53.66.		
Total Assets		$39,905 75

Liabilities—None

Receipts

Cash balance at 31st December, 1923 (not extended), $956.60.	
Cash received as fixed payments, 1924	$1,532 82
" fixed payments of prior years	113 94
" interest	25 42
Total Receipts	$1,672 18

Expenditure

Expenses of management:	
Commissions, $126.00; assessment and fees, $14.41; Fire Marshal tax, $5.55; travelling expenses, $10.00; taxes, $19.23; salaries and fees, $184.00; printing, etc., $24.16; postage, etc., $25.00; other expenses, $8.00	$416 35
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	212 74
" reinsurance	121 60
" rebate	7 16
Total Expenditure	$757 85

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three years
Mutual	$929,620 00
Reinsurance	
On mutual system	$63,250 00
Net risks carried by Company 31st December, 1924	$866,370 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	303	$900,120 00
Policies new and renewed during 1924	126	342,250 00
Gross number and amount in force during 1924	429	$1,242,370 00
Less expired and cancelled in 1924	117	312,750 00
Net risks in force 31st December, 1924	312	$929,620 00

HALTON UNION FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, ACTON

Commenced Business 2nd April, 1890

OFFICERS AND DIRECTORS (1925)

Officers.—President, Wm. Hume; Vice-President, Duncan Campbell; Secretary-Treasurer, Thos. Moore, Campbellville.

Directors.—Wm. Hume, Milton; Duncan Campbell, Moffatt; N. F. Lindsay, Acton; C. H. Turner, Milton; John Wilson, Erin; W. A. Lasby, Acton; Jas. Kirkwood, Acton; C. E. Wood, Freeman; B. Petch, Cheltenham.

Auditors.—R. E. Hall, Hornby; A. L. MacNabb, Milton.

Unassessed Premium Note Capital, $262,009.35

Statement for the Year ending 31st December, 1924

Assets

Cash value of mortgages		$6,100 00
" bonds, etc		10,000 00
Cash on hand	$4,267 66	
Cash in Royal Bank, Guelph	325 25	
" Bank of Nova Scotia, Campbellville	20,502 93	
" Bank of Nova Scotia, Acton	355 29	
		25,451 13
Amount of notes or bills less than one year overdue		1,800 60
Amount of notes or due bills more than one year overdue (not extended), $474.15.		
Amount unpaid of fixed payments, 1924		7,815 70
Amount of premium notes in force, after deducting all payments thereon and assessments levied	$262,009 35	
Less residue of premium notes given by the Company for reinsurance	44,924 80	
		217,084 55
Interest due		92 00
Office furniture and safe (not extended), $275.00.		
Total Assets		$268,343 98

Liabilities

Amount unearned cash payments	$25,272 23
Total	$25,272 23

Receipts

Cash balance at 31st December, 1923 (not extended), $1,326.89.	
" received as fixed payments of 1924	$23,979 95
" " fixed payments of prior years	584 60
" " interest	465 59
" " reinsurance on losses	2,500 50
" " at head office for fees	967 00
" borrowed during 1924	1,700 00
" from all other sources	50 00
" from assessments of 1924	71,219 20
Total Receipts	$101,466 84

Expenditure

Expenses of management:	
Commissions, $1,783.25; law costs, $404.87; investigation of claims, $222.25; interest, $486.00; assessment and fees, $68.13; Fire Marshal tax, $95.49; travelling expenses, $100.00; taxes, $60.97; rent, $25.00; salaries and fees, $2,421.15; printing, etc., $375.06; postage, etc., $384.41; other expenses, $483.74	$6,910 32
Miscellaneous payments:	
Amount paid for losses which occurred prior to 1924	3,183 00
" losses which occurred during 1924	34,353 25
" reinsurance	1,955 85
" rebate	1,140 18
" repayment of loans	13,700 00
Cash paid for investments (not extended), $16,100.	
Total Expenditure	$61,242 60

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three years
Mutual	$11,579,990 00
Less Reinsurance	
On mutual system	1,000,950 00
Net risks actually carried at 31st December, 1924	$10,579,040 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	3,561	$11,855,300 00
Policies new and renewed during 1924	1,093	3,865,050 00
Gross number and amount in force during 1924	4,654	$15,720,350 00
Less expired and cancelled in 1924	1,292	4,140,360 00
Net risk in force 31st December, 1924	3,362	$11,579,990 00

HAMILTON TOWNSHIP MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, COLD SPRINGS

Commenced Business, 1st July, 1898

OFFICERS AND DIRECTORS (1925)

Officers.—President, A. E. Hoskin; Vice-President, S. W. Staples; Secretary-Treasurer, Thos. Hoskin, Cobourg.

Directors.—A. E. Hoskin, Cobourg; S. W. Staples, Baltimore; Erwin Rosevear, Cold Springs; Ben Stewart, Baltimore; R. W. Benson, Bewdley; Ed. Martyn, Port Hope.

Auditors.—J. H. Davidson, Camborne; Jas. McCullough, Cobourg.

Unassessed Premium Note Capital, $125,339.79

Statement for the Year ending 31st December, 1924

Assets

Cash value debentures and Canada War Loan		$11,000 00
" at head office	$44 51	
" in Bank of Nova Scotia, Cobourg	376 01	
" in Bank of Toronto, Cobourg	46	
		420 98
Amount of fixed payments of 1924 unpaid		593 45
" fixed payments of prior year unpaid (not extended), $196.95.		
" premium notes, after deducting all payments made and assessments levied	$125,339 79	
Less residue of premium notes given by Company for reinsurance	6,388 60	
		118,951 19
Interest		87 28
Total Assets		$131,052 90

Liabilities

Amount of losses adjusted	$3,059 96
" losses resisted	541 55
" unearned cash payments	10,887 79
" other liabilities	86 00
Total Liabilities	$14,575 30

Receipts

Cash balance at 31st December, 1923 (not extended), $2,626.44.	
Cash received as fixed payments of 1924	$11,178 05
" fixed payments of prior years	1,005 25
" interest	996 15
" all other	114 95
" from investments (not extended), $6,481.13.	
" for reinsurance on losses	698 30
" cash borrowed	1,300 00
Total Receipts	$15,292 70

Expenditure

Expenses of management:	
Commissions, $1,210.00; investigation of claims, $198.20; interest, $14.80; assessment and fees, $29.05; Fire Marshal tax, $36.49; travelling expenses, $45.70; taxes, $23.20; rent, $6.00; salaries and fees, $1,139.90; printing, $139.61; postage, etc., $59.82; other expenses, $31.94	$2,934 79
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	17,555 25
" reinsurance	523 65
" rebate	665 60
" purchase of investments (not extended), $1,000.00.	
" repayment of loans	1,300 00
Total Expenditure	$22,979 29

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three years
Mutual	$4,290,045 00

Reinsurance

On mutual system	262,250 00
Net risks actually carried by Company at 31st December, 1924	$4,027,795 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	1,881	$3,885,340 00
Policies new and renewed during 1924	683	1,590,685 00
Gross number and amount in force during 1924	2,564	$5,476,025 00
Less expired and cancelled in 1924	593	1,186,980 00
Net risks in force 31st December, 1924	1,971	$4,290,045 00

HARDWARE DEALERS MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, STEVENS POINT, WISCONSIN

Principal Office in Canada, Winnipeg, Man.

Manager or Chief Executive Officer in Canada.—C. L. Clark, Winnipeg, Man.

Chief or General Agent in Ontario.—F. A. Martin, 143 University Ave., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 96, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

HAY TOWNSHIP FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, ZURICH

Commenced Business 3rd February, 1875

OFFICERS AND DIRECTORS (1925)

Officers.—President, John A. Manson; Vice-President, David Lippert; Secretary-Treasurer, Henry Eilber, Crediton.

Directors.—Jno. A. Manson, Zurich; David Lippert, Dashwood; Christian Stade, Dashwood; Stephen Webb, Grand Bend; John Pfaff, Zurich; Oscar Klopp, Zurich; John P. Rau, Zurich; Wm. Consit, Zurich; Goldie Graham, Brucefield.

Auditors.—Andrew F. Hess, Zurich; William Johnston, Zurich.

Unassessed Premium Note Capital, $279,593.48

Statement for the Year ending 31st December, 1924

Assets

Cash value, bonds, debentures, etc.		$5,524 29
Cash on deposit, Bank of Commerce, Crediton,	$41 63	
" Bank of Montreal, Exeter	450 75	
		492 38
Amount of premium notes in force, after deducting all payments thereon and assessments levied		$279,593 48
Total Assets		$285,610 15

Liabilities—None

Receipts

Cash balance at 31st December, 1923 (not extended), $5,975.53.	
Cash received for assessments due in 1924	$1,215 43
" assessments levied in years prior to 1924	238 98
" interest	439 29
" investments (not extended) $240.08.	
Total Receipts	$1,893 70

Expenditure

Expenses of management:	
Agents' Fees (not extended) $759.00.	
Commissions, $170; investigation of claims, $74.75; assessement and fees, $45.75; Fire Marshal tax, $61.22; travelling expenses, $83.70; taxes, $32.43; rent, $43.00; salaries and fees, $659.30; printing, etc., $287.38; postage, etc., $179.86; other expenses, $69.20	$1,706 59
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	5,893 69
" rebate	16 65
Total Expenditure	$7,616 93

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Four Years
Mutual	$7,455,820 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	2,032	$7,290,150 00
Policies new and renewed during 1924	506	1,825,825 00
Gross number and amount in force during 1924	2,538	$9,115,975 00
Less expired and cancelled in 1924	485	1,660,155 00
Net risks in force 31st December, 1924	2,053	$7,455,820 00

HOPEWELL CREEK MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, NEW GERMANY

Commenced Business 3rd March, 1880

OFFICERS AND DIRECTORS (1925)

Officers.—President, Chas. M. Wilhelm; Vice-President, A. G. Brohman; Secretary-Treasurer A. J. Frank, New Germany.

Directors.—Chas. M. Wilhelm, Breslau; A. G. Brohman, Ariss; F. Schaefer, New Hamburg; A. Jansen, Kitchener; Henry Prang, Breslau; A. Newstead, Breslau; Mark May, New Germany; Geo. Haennel, Ariss; Jno. McPherson, Wallenstein.

Auditors.—A. W. Zinger, New Germany; William Halter, New Germany.

Unassessed Premium Note Capital, $33,727.01

Statement for the Year ending 31st December, 1924

Assets

Cash on hand at head office	$17 81	
" in Royal Bank, Guelph	1,577 64	
" in Bank of Montreal, New Germany	141 52	
		$1,736 97
Amount unpaid of assessments levied in 1923		199 55
" of premium notes in force, after deducting all payments thereon and assessments levied		33,727 01
Office furniture and safe (not extended), $75.00.		
Total Assets		$35,663 53

Liabilities—None

Receipts

Cash balance 31st December, 1923 (not extended), $347.13.	
Cash received for assessments levied in 1924	$1,752 00
" assessments levied in years prior to 1924	210 55
" interest	7 51
Total Receipts	$1,970 06

Expenditure

Expenses of management:	
Commissions, $89.00; investigation of claims, $4.00; assessment and fees, $14.25; Fire Marshal tax, $7.31; taxes, $5.00; rent, $19.15; salaries and fees, $299.70; printing, etc., $13.33; postage, etc., $24.48; other expenses, $9.00.	$485 22
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	95 00
Total expenditure	$580 22

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Four Years
Mutual	$745,760 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	373	$867,590 00
Policies new and renewed during 1924	88	234,280 00
Gross number and amount in force during 1924	461	$1,101,870 00
Less expired and cancelled in 1924	160	356,110 00
Net risks in force 31st December, 1924	301	$745,760 00

HOWARD FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, RIDGETOWN

Commenced Business 4th April, 1892

OFFICERS AND DIRECTORS (1925)

Officers.—President, Wilbur J. Huffman; Vice-President, Wm. Spear; Secretary-Treasurer, E. D. Mitton, Ridgetown.

Directors.—Wilbur J. Huffman, Blenheim; Wm. Spear, Highgate; Robt. L. Smyth, Blenheim; Robt. J. Newman, Muirkirk; Watson Johnson, Northwood; Milton Attridge, Highgate; W. A. Walters, Ridgetown; David Wilson, Ridgetown; D. M. Winter, Northwood.

Auditors.—E. Blake Mills, Muirkirk; A. McLaren, Highgate.

Unassessed Premium Note Capital, $242,759.27

Statement for the Year ending 31st December, 1924

Assets

Dominion of Canada and Municipal Bonds		$8,000 00
Cash at head office	$63 74	
Amount of cash deposited at Royal Bank, Ridgetown	4,314 06	
" cash deposited at Union Bank, Ridgetown	2,164 78	
		6,542 58
Amount of unpaid fixed payments for 1924		440 00
" premium notes in force, after deducting all payments thereon and assessments levied		242,759 27
Total Assets		$257,741 85

Liabilities—None

Receipts

Cash balance, 31st December, 1923 (not extended), $14,887.80.	
Cash received for fixed payments of 1924	$20,081 73
" fixed payments of prior years	272 80
" interest	480 93
" from investments (not extended), $354.00.	
" from other sources	17 20
Total Receipts	$20,852 66

Expenditures

Expenses of management:	
Commissions, $160; investigation of claims, $98.80; assessment and fees, $52.55; Fire Marshal tax, $58.15; travelling expenses, $48.90; taxes, $15.54; rent, $75.00; salaries and fees, $1,535.20; printing, etc., $84.30; postage, etc., $136.61; other expenses, $116.07	$2,381 12
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	26,255 92
" rebates	914 84
Total Expenditure	$29,551 88

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three Years
Mutual	$9,315,750 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	2,362	$8,677,125 00
Policies new and renewed during 1924	1,017	3,953,425 00
Gross number and amount in force during 1924	3,379	$12,630,550 00
Less expired and cancelled in 1924	939	3,314,800 00
Net risks in force 31st December, 1924	2,440	$9,315,750 00

HOWICK FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, WROXETER

Commenced Business 10th July, 1873

OFFICERS AND DIRECTORS (1925)

Officers.—President, Jno. Jackson; Vice-President, Hugh W. Edgar; Secretary-Treasurer, W. S. McKercher, Wroxeter.

Directors.—Jno. Jackson, Harriston; Hugh W. Edgar, Wroxeter; Jno. A. Bryans, Fordwich; W. H. Gregg, Gorrie; James Kirton, Bluevale; A. McKercher, Wroxeter.

Auditors.—T. R. Bennet, Wingham; A. A. Graham, Gorrie.

Unassessed Premium Note Capital, $813,856.17

Statement for the Year ending 31st December, 1924

Assets

Real estate		$1,300 00
Stock of Wroxeter Rural Telephone Co., Limited		100 00
Cash in Standard Bank, Brussels	$74 88	
" Royal Bank, Harriston and Mount Forest	968 48	
" Bank of Commerce, Wroxeter	2,680 53	
		3,723 89
Amount unpaid of fixed payments of 1924		1,902 83
" " fixed payments of prior years (not extended), $1,032.08.		
" premium notes in force, after deducting all payments thereon and assessments levied	$813,856 17	
Less residue of premium notes given by the Company for reinsurance	58,408 08	
		755,448 09
Amount of accrued interest		65 65
" office furniture (not extended), $500.00.		
Total Assets		$762,540 46

Liabilities

Amount of supposed loss	$3,943 00
" unearned cash payments	88 12
Total Liabilities	$4,031 12

Receipts

Cash balance at 31st December, 1923 (not extended), $25,300.26.
Cash held by agents for fees or surveys (not extended), $800.50.

Cash received as fixed payments of 1924	$46,366 41
" fixed payments of prior years	1,207 28
" for interest	1,018 56
" all other sources	48 79
" for reinsurance on losses	7,453 77
" assessments levied in prior years	5,637 05
" from investments (not extended), $20,243.75.	
Total Receipts	$61,731 86

Expenditure

Expenses of management:	
Commissions, $1,365.00; law costs, $7.00; fuel and light, $107.20; investigation of claims, $751.15; assessment and fees, $107.44; Fire Marshal tax, $254.92; travelling expenses, $93.00; taxes, $462.05; salaries and fees, $3,453.05; printing, etc., $264.75; postage, etc., $319.43; other expenses, $144.90	$7,329 89
Miscellaneous payments:	
Cash paid for losses which occurred prior to 1924	1,629 00
" losses which occurred during 1924	70,681 75
" rebates	560 10
" reinsurance	3,286 86
" for purchase of investment (not extended), $20,064.38.	
Total Expenditure	$83,487 60

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Total
Mutual	$19,148,720 00

Reinsurance

On mutual system	1,490,970 00
Net risk actually carried by Company at 31st December, 1924	$17,657,750 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	6,139	$19,871,157 50
Policies new and renewed during 1924	1,601	5,326,705 00
Gross number and amount in force during 1924	7,740	$25,197,862 50
Less expired and cancelled in 1924	1,980	6,049,142 50
Net risks in force 31st December, 1924	5,760	$19,148,720 00

HURON WEATHER INSURANCE MUTUAL COMPANY

HEAD OFFICE, ZURICH, ONT

Commenced Business 31st May, 1906

OFFICERS AND DIRECTORS (1925)

Officers.—President, D. Fotheringham; Vice-President, Jas. Scott; Secretary-Treasurer, Chas. Monteith, Woodham.

Directors.—D. Fotheringham, Brucefield; Jas. Scott, Cromarty; Andrew Christie, Cromarty; Geo. Penhale, Exeter; Benson Williams, Exeter; Henry Raw, Zurich; Moses Geiger, Zurich; Geo. McKee, Seaforth; Geo. F. Yungblut, Auburn.

Auditors.—Henry Strang, Hensall; John Campbell, Exeter.

Unassessed Premium Note Capital, $158,984.55

Statement for the Year ending 31st December, 1924

Assets

Cash on hand at head office	$115 89	
Cash in Bank of Montreal, Hensall	270 76	
		$386 65
Amount unpaid for assessments of 1924		218 70
" of premium notes in force, after deducting all payments thereon and assessments levied		158,984 55
Total Assets		$159,589 90

Liabilities

Amount of borrowed money	$6,000 00
" unearned cash payments	5,959 41
Total Liabilities	$11,959 41

Receipts

Cash balance at 31st December, 1923 (not extended), $520.73.
Held by agents for fees (not extended), $970.00.

Cash received for fixed payments due in 1924	$7,102 25
" fixed payments due in prior years	62 70
" interest	15 77
Total Receipts	$7,180 72

Expenditure

Expenses of management:	
Commissions, $170.40; investigation of claims, $198.85; interest, $624.70; assessment and fees, $32.97; taxes, $7.55; travelling expenses, $340.00; salaries and fees, $894.70; printing, etc., $61.50; postage, etc., $82.79; rent and other expenses, $36.39	$2,449 85
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	$2,794 45
" rebate	70 50
" repayment of loans	2,000 00
Total	$7,314 80

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three Years
Mutual	$4,318,510 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	2,808	$4,684,960 00
Policies new and renewed during 1924	720	1,213,875 00
Gross number and amount in force during 1924	3,528	$5,898,835 00
Less expired and cancelled in 1924	973	1,580,325 00
Net risks in force 31st December, 1924	2,555	$4,318,510 00

KENT AND ESSEX FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, WHEATLEY

Commenced Business 27th July, 1888

OFFICERS AND DIRECTORS (1925)

Officers.—President, A. E. Robinson; Vice-President, Wm. Holmes; Manager, T. B. Harvey, Merlin.

Directors.—A. E. Robinson, Charing Cross; Wm. Holmes, Comber; C. Johnson, Kingsville; D. H. Brown, Chatham; T. B. Harvey, Merlin; B. A. Squire, Cottam; Frank Stokes, Bearline; Everett Simpson, Wheatley; D. Fletcher, Fletcher; S. Burk, Blenheim; T. L. Renaud, McGregor; Pierre Oriet, Stoney Point; T. R. Clarke, Fletcher; A. Poisson, Belle River; C. T. Sellars, Kingsville.

Auditors.—C. Renwick, Wheatley; C. G. Fletcher, Leamington.

Unassessed Premium Note Capital, $320,831.64

Statement for the Year ending 31st December, 1924

Assets

Cash value of municipal debentures and Canada War Loan		$20,803 70
" at head office	$96 84	
" in Bank of Montreal, Merlin	5,222 39	
		5,319 23
Amount unpaid of fixed payments of 1924		1,811 23
Prior instalments on fixed payments (not extended), $549.73.		
Amount of premium notes in force, after deducting all payments thereon and assessments levied	$320,831 64	
Less residue of premium notes given for reinsurance	1,052 85	
		319,778 79
Amount of office furniture and safe (not extended), $300.00.		
Total Assets		$347,712 95

Liabilities—None

Receipts

Cash balance at 31st December, 1923 (not extended), $4,426.83.	
Cash received as fixed payments of 1924	$42,479 92
" fixed payments of prior years	1,529 41
" interest	1,678 93
" realization of investments (not extended), $11,243.15.	
" all other sources	123 81
Total Receipts	$45,812 07

Expenditure

Expenses of management:	
Commissions, $3,983.25; investigation of claims, $215.25; assessment and fee, $73.80; Fire Marshal tax, $123.07; travelling expenses, $364.40; taxes, $63.47; rent, $4.00; salaries and fees, $1,857.15; printing, etc., $159.50; postage, $140.00; other expenses, $15.00	$6,998 89
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	37,223 24
" rebate	1,482 08
" reinsurance	237 61
" investments (not extended), $10,221.00.	
Total Expenditure	$45,941 82

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Total
Mutual	$14,874,876 00

Reinsurance	
On cash system	$48,749 23
Net risks actually carried by Company at 31st December, 1924	$14,826,126 77

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	3,752	$13,011,539 00
Policies new and renewed during 1924	1,674	6,020,955 00
Gross number and amount in force during 1924	5,426	$19,032,494 00
Less expired and cancelled in 1924	1,227	4,157,618 00
Net risks in force 31st December, 1924	4,199	$14,874,876 00

LAMBTON FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, WATFORD

Commenced Business 5th November, 1875

OFFICERS AND DIRECTORS (1925)

Officers.—President, Jno. W. Kingston; Vice-President, James Smith; Secretary-Treasurer, W. G. Willoughby, Watford.

Directors.—Jno. W. Kingston, Watford; James Smith, Sarnia; G. Butler, Croton; Thomas Lithgow, Thedford; Jno. P. McVicar, Inwood; A. G. Minielly, Wyoming.

Auditors.—P. J. McEwan, Wyoming; Alex. Jamieson, Forest.

Unassessed Premium Note Capital, $193,486.30

Statement for the Year ending 31st December, 1924

Assets

Cash value of real estate		$1,200 00
" value of municipal and loan company debentures and Dominion War Loan		43,034 10
" on hand, head office	$43 52	
" in Industrial Mortgage and Savings Co., Sarnia	2,593 93	
" in Montreal Bank, Watford	232 51	
		2,869 96
Amount of instalments, fixed payments unpaid		2,390 10
" premium notes in force, after deducting all payments thereon and assessments levied	$193,486 30	
Less residue of premium notes given for reinsurance	865 29	
		192,621 01
Total Assets		$242,115 17

Liabilities

Amount of losses adjusted	$136 00
" unearned cash payments	37,689 43
Total Liabilities	$37,825 43

Receipts

Cash balance at 31st December, 1923 (not extended), $15,413.65.	
Cash received as fixed payments of 1924	$33,933 45
" fixed payments of prior years	3,415 83
" interest	3,015 78
" other receipts	166 30
" for reinsurance on losses	2,204 00
" from investments (not extended), $2,080.82.	
Total Receipts	$42,735 36

Expenditure

Expenses of management:	
Commissions, $3,390.00; Division Court costs, $10.69; law costs, $10.00; fuel and light, $53.90; investigation of claims, $259.42; assessment and fee, $79.90; Fire Marshal tax, $131.69; travelling expenses, $62.95; taxes, $150.76; salaries and fees, $2,780.00; printing, etc., $294.00; postage, etc., $221.05; other expenses, $295.59	$7,739 95
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	48,104 51
" reinsurance	449 66
" rebates	915 75
" all other	150 00
Total Expenditure	$57,359 87

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three-year risks
Mutual	$15,197,177 00
Less reinsurance, cash system	64,642 00
Amount actually carried by the Company at 31st December, 1924	$15,132,535 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	4,873	$14,255,094 00
Policies new and renewed during 1924	1,707	5,094,663 00
Gross number and amount in force during 1924	6,580	$19,349,757 00
Less expired and cancelled in 1924	1,520	4,152,580 00
Net risks in force 31st December, 1924	5,060	$15,197,177 00

LANARK COUNTY FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, PERTH, ONT.

Commenced Business 14th September, 1896

OFFICERS AND DIRECTORS (1925)

Officers.—President, Dennis Noonan; Vice-President, E. Burke; Secretary, P. Cavers; Treasurer, R. W. Anderson.

Directors.—D. Noonan, Perth; E. Burke, Perth; F. Ferrier, Perth; D. McLean, Perth; H. Shaw, Perth; M. L. Dowdall, Perth; A. Cochrane, Almonte; R. E. White, Perth; A. Bowes, Perth;

Auditors.—E. R. Stedman, Perth; J. E. Anderson, Perth.

Unassessed Premium Note Capital, $311,132.22

Statement for the Year ending 31st December, 1924

Assets

Cash on hand at head office	$46 33	
Cash in Montreal Bank, Perth	2,609 11	
		$2,655 44
Amount unpaid of fixed payments of 1924		2,126 76
" of premium notes in force, after deducting all payments thereon and assessments levied		311,132 22
Office furniture (not extended) $400.00.		
Total Assets		$315,914 42

Liabilities

Unearned cash payments	$656 55

Receipts

Cash balance at 31st December, 1923 (not extended), $2,655.44.	
Cash received as fixed payments of 1924	$39,704 50
" fixed payments of prior years	1,196 04
" for interest	24 97
" from all other sources	95 36
Total Receipts	$41,020 87

Expenditure

Expenses of management:	
Commissions, $4,299.83; law costs, $761.10; fuel and light, $69.45; investigation of claims, $317.55; assessment and fee, $74.62; Fire Marshal tax, $122.20; taxes, $120.56; salaries and fees, $1,100.00; printing, etc., $334.72; postage, etc., $343.75; other expenses, $27.21	$7,840 99
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	33,202 56
" rebate	304 97
Total Expenditure	$41,348 52

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three years
Mutual	$13,070,707 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	5,824	$12,158,174 00
Policies taken during 1924	2,116	4,859,345 00
Gross number and amount in force during 1924	7,940	$17,017,519 00
Less expired and cancelled in 1924	1,954	3,946,812 00
Net risks in force 31st December, 1924	5,986	$13,070,707 00

LENNOX AND ADDINGTON MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, NAPANEE

Commenced Business 17th August, 1876

OFFICERS AND DIRECTORS (1925)

Officers.—President, A. C. Parks; Vice-President, Albert Hartman; Secretary-Treasurer, W. R. Lott, Napanee.

Directors.—A. C. Parks, Napanee; Albert Hartman, Odessa; R. W. Longmore, Camden East; J. C. Hudgins, Selby; M. N. Empey, Napanee.

Auditors.—S. C. S. McKim, Napanee; Wm. M. Sills, Napanee.

Unassessed Premium Note Capital, $75,650.78

Statement for the Year ending 31st December, 1924

Assets

Cash on hand at head office	$0 29	
" deposit in Royal Bank, Napanee	11 68	
" deposit in Montreal Bank, Napanee	5 87	
		$17 84
Amount unpaid of fixed payments of 1924		269 30
" of prior instalments or fixed payments (not extended), $352.50.		
" of premium notes in force, after deducting all payments thereon and assessments levied	$75,650 78	
Less residue of notes given for reinsurance	117 91	
Office furniture and safe (not extended), $50.00.		
		75,532 87
Total Assets		$75,820 01

Liabilities

Bills payable	$1,600 00
Interest thereon	96
Unearned cash payments	204 44
All other liabilities	13 20
Total Liabilities	$1,818 60

Receipts

Cash balance at 31st December, 1923 (not extended), $55.20.	
Cash received as fixed payments of 1924	$7,982 60
" fixed payment of prior years	380 70
" interest	7 48
" borrowed	1,100 00
" all other	23 20
Total Receipts	$9,493 98

Expenditure

Expenses of management:	
Commissions, $1,316.60; law costs, $6.39; fuel and light, $15.00; investigation of claims, $43.70; interest, $66.62; assessment and fees, $21.39; Fire Marshal tax, $25.88; travelling expenses, $12.00; taxes, $57.09; rent, $20.00; salaries and fees, $902.20; printing, etc., $69.85; postage, etc., $33.10; other expenses, $12.75	$2,602 57
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	5,878 06
" rebate	100 17
" reinsurance	50 54
" repayment of loans	900 00
Total Expenditure	$9,531 34

Currency of Risks

Amount covered by Policies in force 31st December, 1924

Mutual	$2,594,615 00
Less reinsurance	10,471 00
Net amount of risks at 31st December, 1924	$2,584,144 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	1,029	$2,384,740 00
Policies new and renewed during 1924	401	973,220 00
Gross number and amount in force during 1924	1,430	$3,357,960 00
Less expired and cancelled in 1924	338	763,345 00
Net risks in force 31st December, 1924	1,092	$2,594,615 00

LOBO MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, COLDSTREAM

Commenced Business 11th August, 1882

OFFICERS AND DIRECTORS (1925)

Officers.—President, Andrew Ferguson; Vice-President, T. G. Turnbull; Secretary-Treasurer, J. Marsh, Ilderton.

Directors.—Andrew Ferguson, Pembroke; T. G. Turnbull, Pembroke; John McGugan, Denfield; John Oliver, Denfield; Wm. Hodgson, Ilderton; J. Aikens, Strathroy; J. S. Douglas, Strathroy; A. McInroy, Ilderton; A. Stewart, Ilderton.

Auditors.—S. P. Brown, Ilderton; F. G. Hughes, Denfield.

Unassessed Premium Note Capital, $59,039.28

Statement for the Year ending 31st December, 1924

Assets

Loan Company debentures and War Loan	$27,500 00
Cash on hand at head office	66 07
Cash in bank	2,427 55
Amount of premium notes in force, after deducting all payments thereon and assessments levied	59,039 28
Total Assets	$89,032 90

Liabilities

Unearned cash payments	$6,007 34

Receipts

Cash balance at 31st December, 1923 (not extended), $2,733.22.	
Cash received as fixed payments of 1924	$5,675 43
" interest	1,655 66
Total Receipts	$7,331 09

Expenditure

Expenses of management:	
Commissions, $402.00; investigation of claims, $47.20; assessment and fees, $22.44; Fire Marshal tax, $22.23; rent, $13.75; salaries and fees, $478.25; printing, etc., $130.00; postage, etc., $40.49; other expenses, $75.62	$1,231 98
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	6,243 66
" rebate	95 05
Total Expenditure	$7,570 69

Currency of Risks

Amount covered in Policies in force 31st December, 1924

Mutual	$2,707,668 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	776	$2,536,078 00
Policies new and renewed during 1924	326	$936,515 00
Gross number and amount in force during 1924	1,102	$3,472,593 00
Less expired and cancelled in 1924	271	764,925 00
Net risks in force 31st December, 1924	831	$2,707,668 00

LONDON TOWNSHIP MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, ARVA

Also known as St. Johns

Commenced Business 27th May, 1882

OFFICERS AND DIRECTORS (1925)

Officers.—President, H. Needham; Vice-President, H. McGuffin; Secretary-Treasurer, Edward Dann, London, 565 Central Ave.

Directors.—H. Needham, Ilderton; H. McGuffin, London; R. E. Brooks, London; W. C. Hodgins, Denfield; R. S. Douglas, Ilderton; R. Dengate, Ealing; C. H. Perkin, Ettrick; J. C. Gray, Komoka; E. Braithwaite, Denfield.

Auditors.—James Smibert, Ettrick; J. E. Johnston, Ettrick.

Unassessed Premium Note Capital, $102,952.09

Statement for the Year ending 31st December, 1924

Assets

Municipal debentures and Canada War Loan bonds		$20,000 00
Amount of cash at head office	$20 06	
Cash in Home Bank, London*	3,855 88	
" Bank of Montreal, London	10,553 16	
" Molsons Bank, London	433 89	
		14,862 99
Amount unpaid of fixed payments of 1924		239 55
" of premium notes in force, after deducting all payments thereon and assessments levied		102,952 09
of interest due and accrued		172 00
Total Assets		$138,226 63

Liabilities

Unearned cash payments	$8,744 31
Amount due agents	234 00
Total Liabilities	$8,978 31

Receipts

Cash balance at 31st December, 1923 (not extended), $12,364.29.	
Cash received for fixed payments of 1924	$8,722 47
" fixed payments of prior years	121 20
" interest	1,438 24
Total Receipts	$10,281 91

Expenditure

Expenses of management:	
Commissions, $531.00; assessment and fees, $30.32; Fire Marshal tax, $29.41; travelling expenses, $27.35; taxes, $24.35; salaries and fees, $782.00; printing, etc., $157.53; postage, etc., $88.44; investigation of claims, $32.00; other expenses, $38.00	$1, 740 40
Miscellaneous payments:	
Cash paid for losses which occurred in 1924	5,900 56
" rebates	142 25
Total Expenditure	$7,783 21

Currency of Risks

Amount covered by Policies in force 31st December, 1924

Mutual	$4,220,501 00

*In liquidation.

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	1,508	$4,144,724 00
Policies new and renewed during 1924	511	1,447,945 00
Gross number and amount in force during 1924	2,019	$5,592,669 00
Less expired and cancelled in 1924	521	1,372,168 00
Net risks in force 31st December, 1924	1,498	$4,220,501 00

LUMBERMEN'S MUTUAL CASUALTY COMPANY

HEAD OFFICE, CHICAGO, ILL.

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—Vance C. Smith, Toronto.

Chief or General Agent in Ontario.—Vance C. Smith, 402 Lumsden Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 362, expiring on the 30th of June, 1926, to undertake contracts of Automobile, Plate Glass and Accident Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

McGILLIVRAY MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, PARKHILL, ONT.

Commenced Business 2nd May, 1877

OFFICERS AND DIRECTORS (1925)

Officers.—President, W. L. Corbett; Vice-President, J. D. Drummond; Secretary-Treasurer, W. T. Amos, Parkhill.

Directors.—W. L. Corbett, Ailsa Craig; J. D. Drummond, Ailsa Craig; Wes. Maguire, Clandeboye; Jno. Robinson, Ailsa Craig; Wm. E. Lee, Clandeboye; Eldon Steeper, Parkhill; Thos. A. Glendinning, Parkhill; A. E. Taylor, Parkhill; Earl Furtney, Parkhill.

Auditors.—Jno. Nichol, Parkhill; W. S. Patterson, Ailsa Craig.

Unassessed Premium Note Capital, $25,774.16

Statement for the Year ending 31st December, 1924

Assets

Amount of trust company bonds		$12,500 00
" cash at head office	$333 70	
" cash deposit at Bank of Commerce, Parkhill	1,943 17	
		2,276 87
" unpaid fixed payments of 1924		424 50
Amount unpaid fixed payments prior years (not extended), $236.25.		
Amount of premium notes in force, after deducting all payments thereon and assessments levied	$25,774 16	
Less residue of premium notes given by Company for reinsurance	313 00	
		25,461 16
Amount office furniture (not extended), $165.00.		
Total Assets		$40,662 53

Liabilities

Unearned cash payments	$3,094 75

Receipts

Cash balance at 31st December, 1923 (not extended), $1,321.35.	
Cash received as fixed payments of 1924	$3,071 70
" fixed payments of prior years	189 00
" interest	646 77
Total Receipts	$3,907 47

Expenditure

Expenses of management:	
Commissions, $96.00; investigation of claims, $8.00; assessment and fees, $15.44; Fire Marshal tax, $9.31; taxes, $39.35; salaries and fees, $338.00; printing, etc., $92.25; postage, etc., $11.00; other expenses, $28.00	$637 35
Miscellaneous payments:	
Cash paid for losses which occurred prior to 1924	20 00
" losses which occurred during 1924	183 22
" reinsurance	32 51
" rebate	78 87
" purchase of investments (not extended), $2,000.00.	
Total Expenditure	$951 95

Currency of Risks

Amount covered by Policies in force 31st December, 1924

Mutual	$1,145,520 00

Reinsurance

On mutual system	12,200 00
Net risks actually carried by Company at 31st December, 1924	$1,133,320 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	526	$1,109,205 00
Policies new and renewed during 1924	195	466,160 00
Gross number and amount in force during 1924	721	$1,575,365 00
Less expired and cancelled in 1924	197	429,845 00
Net risks in force 31st December, 1924	524	$1,145,520 00

McKILLOP MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, SEAFORTH, ONT.

Commenced Business 20th May, 1876

OFFICERS AND DIRECTORS (1925)

Officers.—President, James Connolly; Vice-President, James Evans; Secretary-Treasurer, D. F. McGregor, Seaforth.

Directors.—James Connolly, Goderich; James Evans, Dublin; Wm. Rinn, Seaforth; Jno. Bennewies, Brodhagan; Jno. G. Grieve, Walton; Robt. Ferris, Blyth; Geo. R. McCartney, Seaforth; Alex. Broadfoot, Seaforth; Murray Gibson, Brucefield.

Auditors.—Jno. Govenlock, Egmondville; James Kerr, Seaforth.

Unassessed Premium Note Capital, $256,144.95

Statement for the Year ending 31st December, 1924

Assets

Cash on hand at head office of Company	$30 76
Cash in Canadian Bank of Commerce, Seaforth	8,378 19
Cash in agents' hands	442 95
Amount of unpaid fixed payments of 1924	1,463 32
" unpaid fixed payments of previous years (not extended), $374.30.	
" premium notes in force, after deducting all payments thereon and assessments levied	256,144 95
Total Assets	$266,460 17

Liabilities—None

Receipts

Cash balance at 31st December, 1923 (not extended), $7,043.16.	
Cash received for fixed payments of 1924	$13,001 23
" fixed payments of prior years	544 60
" interest	133 34
" all other	36 00
Total Receipts	$13,715 17

Expenditure

Expenses of management:	
Commissions, $1,079.96; investigation of claims, $89.75; assessment and fees, $43.06; Fire Marshal tax, $42.79; rent, $25.00; salaries and fees, $1,000.60; printing, etc., $226.25; postage, etc., $55.64; other expenses, $55.83	$2,618 88
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	9,054 25
" losses which occurred prior to 1924	17 50
" rebate	215 80
Total Expenditure	$11,906 43

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Four years
Mutual	$7,233,160 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	2,406	$6,686,185 00
Policies new and renewed during 1924	763	2,468,950 00
Gross number and amount in force during 1924	3,169	$9,155,135 00
Less expired and cancelled in 1924	675	1,921,975 00
Net risks in force 31st December, 1924	2,494	$7,233,160 00

MAPLE LEAF FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, COLUMBUS

Commenced Business 19th August, 1895

OFFICERS AND DIRECTORS (1925)

Officers.—President, Hon. Wm. Smith; Vice-President, Noah Burkholder; Secretary-P. G. Purvis, Columbus; Treasurer, Samson Roberts, Columbus.

Directors.—Hon. Wm. Smith, Columbus; Noah Burkholder, Pickering; Peter Christie, Manchester; I. T. Chapman, Orono; J. H. Devitt, Burketon; Thos. Graham, Port Perry; D. M. Morgan, Claremont; G. B. Mothersill, Oshawa; Wm. Ratcliffe, Brooklin; Samuel Snowden, Bowmanville; J. J. Smith, Enniskillen; H. E. Webster, Whitby.

Auditors.—Frank Wilcoxson, Oshawa; H. L. Pascoe, Columbus.

Unassessed Premium Note Capital, $228,756.50

Statement for the Year ending 31st December, 1924

Assets

Cash value of mortgages on real estate		$2,000 00
Amount of municipal debentures		5,729 80
Cash on hand, head office	$34 15	
Cash in Standard Bank, Oshawa	24,269 64	
		24,303 79
Amount of unpaid fixed payments, 1924		1,852 90
" unpaid fixed payments, prior years (not extended), $24.75.		
" premium notes in force, after deducting all payments thereon and assessments levied	$228,756 50	
Less residue of premium notes given for reinsurance	12,217 40	
		216,539 10
Interest accrued		136 37
Total Assets		$250,561 96

Liabilities

Unearned cash payments	$33,889 32

Receipts

Cash balance at 31st December, 1923 (not extended), $6,259.03.	
Cash received for fixed payments of 1924	$33,839 10
" fixed payments of prior years	1,619 45
" interest during 1924	848 23
" reinsurance on losses	1,342 85
" from other sources	38 20
" from matured investments (not extended), $670.24.	
Total Receipts	$37,687 83

Expenditure

Expenses of management:	
Commissions, $[illegible]; law costs, $5.26; [illegible] claims, $70.00; assessments and fees, $[illegible]; Fire Marshal's fees, $[illegible]; [illegible] expenses, $110.00; taxes, $65.11; [illegible] and fees, $[illegible]; printing, etc., $[illegible]; postage, etc., $216.60; other expenses, $[illegible]	$8,071 73
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	8,944 43
" premiums	1,247 05
" returned	675 10
" other expenses	1,375 00
Total Expenditure	$20,313 31

Currency of Risks

Amount covered by Policies in force 31st December, 1924

Mutual		$10,658,450 00
Reinsurance:		
Mutual System	467,100 00	
Cash System	14,500 00	
Totals		$481,600 00
Net risks carried at 31st December, 1924		$10,176,850 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	4,436	$10,023,550 00
Policies new and revived during 1924	1,814	4,238,790 00
Gross number and amount in force during 1924	6,250	$14,262,340 00
Less expired and cancelled in 1924	1,633	3,603,890 00
Net risks in force 31st December, 1924	4,617	$10,658,450 00

METROPOLITAN LIFE INSURANCE COMPANY

HEAD OFFICE, NEW YORK

Principal Office in Canada, Ottawa, Ontario

Manager or Chief Executive Officer in Canada.—A. F. C. Fiske, Ottawa.

Chief or General Agent in Ontario.—Henry Briggs, 444 Bloor St. West, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 43, expiring on the 20th of June, 1926, to undertake contracts of Life, Accident and Sickness Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

MILL OWNERS MUTUAL FIRE INSURANCE COMPANY OF IOWA

HEAD OFFICE, DES MOINES, IOWA

Principal Office in Canada, Hamilton, Ont.

Manager or Chief Executive Officer in Canada.—Norman S. Jones, Hamilton.

Chief or General Agent in Ontario.—Norman S. Jones, Hughson St. South, Hamilton, Ont.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 227, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

MINNESOTA IMPLEMENT MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, OWATONNA, MINN., U.S.A.

Principal Office in Canada, Winnipeg

Manager or Chief Executive Officer in Canada.—C. L. Clark, Winnipeg.

Chief or General Agent in Ontario.—F. A. Martin, 143 University Avenue, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 94, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK

HEAD OFFICE, NEW YORK

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—W. O. H. Dodds, Montreal.

Chief or General Agent in Ontario.—H. W. B. Jolley, 357 Bay St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 60, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

NEW YORK LIFE INSURANCE COMPANY

HEAD OFFICE, NEW YORK

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—P. V. Raven, Montreal.

Chief or General Agent in Ontario.—Ralph M. Devins, 24 King St. West, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 108, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

NICHOL MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, FERGUS

Commenced Business 1st May, 1860

OFFICERS AND DIRECTORS (1925)

Officers.—President, M. Heffernan; Vice-President, David Rea; Secretary-Treasurer, Jas. Beattie.

Directors.—M. Heffernan, Arthur, Ont.; David Rea, Fergus; Albert McLelland, Belwood; Jas. Ransom, Fergus; W. J. Fasken, Elora; W. L. Deans, Fergus.

Unassessed Premium Note Capital, $169,795.64

Statement for the Year ending 31st December, 1924

Assets

Cash value debentures		$1,000 00
" on hand, head office	$174 45	
" in Imperial Bank, Fergus	2,616 73	
Actual cash in Royal Bank, Fergus	3,094 85	
		5,886 03
Amount unpaid of fixed payments in 1924		881 92
" fixed payments in prior years (not extended), $537.98.		
Amount of premium notes in force after deducting all payments thereon and assessments levied	$169,795 64	
Less reinsurance	1,006 50	
		168,789 14
Interest		10 55
Total Assets		$176,567 64

Liabilities

Amount of losses adjusted	$8,735 00
Amount of borrowed money	2,000 00
Total Liabilities	$10,735 00

Receipts

Cash balance at 31st December, 1923 (not extended), $144.00.	
Cash received as fixed payments of 1924	$11,865 39
" fixed payments of prior years	497 00
" for interest	559 26
" from realization of investments (not extended), $8,488.43.	
Cash borrowed	2,000 00
Cash received for reinsurance on losses	1,500 00
" from all other sources	15 10
Total Receipts	$16,436 75

Expenditure

Expenses of management:	
Commissions, $1,797.33; fuel and light, $100.00; investigation of claims, $219.10; interest, $18.83; assessment and fees, $38.69; Fire Marshal tax, $37.25; travelling expenses, $55.80; taxes, $16.83; rent, $150.00; salaries and fees, $1,448.22; printing, etc., $240.82; postage, etc., $128.48; other expenses, $13.00	$4,264 35
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	12,782 50
" rebate	222 80
" repayment of loans	1,300 00
" reinsurance	613 50
Total Expenditure	$19,183 15

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Four years
Mutual system	$6,318,991 00
Reinsurance	81,000 00
Total	$6,237,991 00

Movement in Risks

Mutual System.	Number	Amount
Policies in force 31st December, 1923	1,948	$5,813,091 00
Policies new and renewed during 1924	714	2,390,140 00
Gross number and amount in force during 1924	2,662	8,203,231 00
Less expired and cancelled in 1924	627	1,884,240 00
Net risks in force 31st December, 1924	2,035	$6,318,991 00

NISSOURI FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, KINTORE

Commenced Business 25th May, 1878

OFFICERS AND DIRECTORS (1925)

Officers.—President, F. G. Seaton; Vice-President, Daniel Quinn; Secretary, E. J. Pearson, Kintore; Treasurer, Jas. N. Davis, Belton.

Directors.—F. G. Seaton, Lakeside; Daniel Quinn, Thamesford; Thos. Duffin, Thamesford; Geo. A. Wren, Ingersoll; Jas. Henderson, Thamesford; Geo. A. Munroe, Embro; Wm. Colyer, Ingersoll; A. George, Dorchester; Ray S. Piett, Embro.

Auditors.—W. W. Day, Thamesford; Jno. A. McKay, St. Mary's.

Unassessed Premium Note Capital, $407,566.57

Statement for the Year ending 31st December, 1924

Assets

Cash value of telephone stock		$25 00
Cash on hand at head office	$352 67	
Amount of cash in Royal Bank, Thamesford	1,669 91	
" *Home Bank, Thorndale	1,249 44	
" Montreal Bank, Thorndale	51 32	
		3,323 34
Amount unpaid of assessments levied in 1924		941 44
" assessments levied prior to 1924		734 55
Amount of premium notes in force, after deducting all payments thereon and assessments levied		407,566 57
Total Assets		$412,590 90

*In liquidation.

Liabilities

Bills payable	$6,000 00
Amount of retained balance premium notes	384 00
Losses unpaid	5,096 33
All other liabilities	43 00
Total Liabilities	$11,523 33

Receipts

Cash balance at 31st December, 1923 (not extended), $4,405.75.

Cash received for application fees	$959 05
" assessments levied in 1924	17,901 75
" assessments levied before 1924	6,682 09
" interest	94 87
" borrowed money	6,000 00
" other	717 07
Total Receipts	$32,354 83

Expenditures

Expenses of management: Commissions, $776.00; Division Court costs, $19.80; law costs, $51.50; investigation of claims, $136.00; interest, $116.00; assessment and fees, $61.42; Fire Marshal tax, $85.70; travelling expenses, $72.50; taxes, $112.62; rent, $55.75; salaries and fees, $1,375.60; printing, postage, etc., $518.85; other expenses $60.00	$3,441 74
Miscellaneous payments:	
Amount paid for losses which occurred during 1924	25,852 96
" rebate	238 87
" repayment of loans	9,000 00
Total Expenditure	$38,533 57

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three years
Mutual	$10,508,537 00

Movement in Risks

Mutual System.	Number	Amount
Policies in force 31st December, 1923	2,493	$10,486,538 00
Policies new and renewed during 1924	804	3,744,220 00
Gross number and amount in force during 1924	3,297	$14,230,758 00
Less expired and cancelled in 1924	876	3,722,221 00
Net risks in force 31st December, 1924	2,421	$10,508,537 00

NORFOLK COUNTY FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, SIMCOE

Commenced Business 30th January, 1882

OFFICERS AND DIRECTORS (1925)

Officers.—President, W. A. Bowyer; Vice-President, A. Wilkinson; Secretary-Treasurer, N. S. Boughner, Simcoe.

Directors.—W. A. Bowyer, Simcoe; A. Wilkinson, Courtland; J. H. Smith, Simcoe; Frank Shearer, Simcoe; Wilson Porter, Port Dover; Theo. Cunningham, Windham Centre; J. J. Gilbertson, Simcoe; J. A. Martin, St. Williams; Wm. Hetherington, Glen Meyer; Geo. Erwin, Simcoe; Nelson Clement, Vanessa; A. Reid, Lynedoch.

Auditors.—H. H. Schuyler, Simcoe; D. Gilbertson, Simcoe.

Unassessed Premium Note Capital, $111,938.51

Statement for the Year ending 31st December, 1924

Assets

Cash on hand at head office	$142 57	
" in Molsons Bank, Simcoe	128 14	
		$270 71
Amount of premium notes in force, after deducting all payments thereon and assessments levied		111,938 51
" unpaid of fixed payments of 1924		275 32
" unpaid of fixed payments of prior years (not extended), $650.97.		
Total Assets		$112,484 54

Liabilities

Amount of losses resisted	$200 00
" bills payable	5,500 00
Total Liabilities	$5,700 00

Receipts

Cash balance at 31st December, 1923 (not extended), $997.08.

Cash received at head office for application fees	$2,842 52
Cash received as fixed payments of 1924	7,165 41
" fixed payments of prior years	565 54
" from interest	10
" borrowed	8,200 00
" from other sources	131 08
Total Receipts	$18,904 65

Expenditure

Expenses of management:	
Commissions, $1,635.20; fuel and light, $54.31; investigation of claims, $75.60; interest, $199.19; assessment and fees, $26.11; Fire Marshal tax, $23.90; travelling expenses, $25.00; taxes, $70.89; rent, $414.50; salaries and fees, $986.20; printing, etc., $109.33; postage, etc., $113.44; other expenses, $53.10	$3,786 77
Miscellaneous payments:	
Cash paid for losses which occurred prior to 1924	1,700 00
" losses which occurred during 1924	11,223 58
" rebate	220 67
" repayment of loans	2,700 00
Total Expenditure	$19,631 02

Currency of Risks

Amount covered by policies in force 31st December, 1924

	Four Years
Mutual	$3,344,411 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	1,411	$3,285,336 00
Policies new and renewed during 1924	419	979,600 00
Gross number and amount in force during 1924	1,830	$4,264,936 00
Less expired and cancelled in 1924	383	920,525 00
Net risks in force 31st December, 1924	1,447	$3,344,411 00

NORTH KENT MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, DRESDEN

Commenced Business, 31st May, 1910

OFFICERS AND DIRECTORS (1925)

Officers.—President, C. E. Bodkin; Vice-President, Robt. Forsythe; Secretary-Treasurer, Walter S. Holmes, Dresden.

Directors.—C. E. Bodkin, Thamesville; Robt. Forsythe, Turnerville; J. B. Clapp, Turnerville; E. L. Moore, Thamesville; J. B. McDowell, Thamesville; Irwin Bedford, Dresden; J. E. Richardson, Wallaceburg; Simon Smith, Wallaceburg; Raymond Lanigan, Eberts.

Auditors.—J. C. Harris, Dresden; M. S. Blackburn, Dresden.

Unassessed Premium Note Capital, $126,618.48

Statement for the Year ending 31st December, 1924

Assets

Cash in Montreal Bank, Thamesville	$721 68	
" Canadian Bank of Commerce, Dresden	716 82	
" Montreal Bank, Tupperville	680 90	
		$2,119 40
Amount of unpaid fixed payments of 1924		727 52
" unpaid of assessments levied in prior years		65 04
" premium notes, after deducting all payments thereon and assessments levied		126,618 48
Total Assets		$129,530 44

Liabilities

Borrowed money	$4,000 00
Total Liabilities	$4,000 00

Receipts

Cash balance at 31st December, 1923 (not extended), $2,475.47.

Cash received by Company as fixed payments in prior years	$324 40
" by Company as fixed payments due in 1924	8,441 05
" for interest	46 93
" borrowed	8,000 00
" for assessments levied prior to 1924	294 05
" other receipts	4 00
Total Receipts	$17,110 43

Expenditure

Expenses of management:	
Commissions, $282.50; investigation of claims, $72.00; interest, $134.45; assessment and fees, $30.44; Fire Marshal tax, $32.15; rent, $15.00; salaries and fees, $983.00; printing, etc., $72.50; postage, etc., $46.17; other expenses, $70.24	$1,738 45
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	11,645 70
" rebates	82 35
" repayment of loans	4,000 00
Total Expenditure	$17,466 50

Currency of Risks

Amount covered by Policies in force 31st December, 1923

	Three Years
Mutual	$4,408,500 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	1,494	$4,167,530 00
Policies new and renewed during 1924	573	1,561,350 00
Gross number and amount in force at any time during 1924	2,067	$5,728,880 00
Deduct expired and cancelled in 1924	483	1,320,380 00
Net risks in force at 31st December, 1924	1,584	$4,408,500 00

NORTHWESTERN MUTUAL FIRE ASSOCIATION

HEAD OFFICE, SEATTLE, WASH.

Principal Office in Canada, Hamilton, Ont.

Manager or Chief Executive Officer in Canada.—Norman S. Jones, Hamilton.

Chief or General Agent in Ontario.—Norman S. Jones, Imperial Bldg., Hamilton, Ont.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 343, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

ONEIDA FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, ONEIDA

Commenced Business 27th March, 1875

OFFICERS AND DIRECTORS (1925)

Officers.—President, E. S. Peart; Vice-President, Jas. Downey; Secretary-Treasurer, W. S. Dunnet, Hagersville.

Directors.—E. S. Peart, Caledonia; Jas. Downey, Caledonia; Geo. Wharton, Cayuga; R. Ed. King, Cayuga; Allan Anderson, Caledonia; David Smith, Hagersville.

Auditors.—Ross Martindale, Caledonia; James B. Smith, Hagersville.

Unassessed Premium Note Capital, $34,358.42

Statement for the Year ending 31st December, 1924

Assets

Cash on hand at head office	$22 82	
" Standard Bank, Caledonia	1,067 14	
" Bank of Commerce, Hagersville	1,423 75	
" Union Bank, Hagersville	1,560 97	
		$4,074 68
Amount of unpaid assessments levied during 1924		54 68
" unpaid assessments levied in prior years		9 60
" premium notes in force, after deducting all payments thereon and assessments levied		34,358 42
Total Assets		$38,497 38

Liabilities—None

Receipts

Cash balance at 31st December, 1923 (not extended), $713.52.

Cash received for assessments levied in 1924	$4,019 79
" assessments levied, prior years	71 93
" interest	13 63
Total Receipts	$4,105 35

Expenditure

Expenses of management:	
Assessment and fees, $16.42; Fire Marshal tax, $12.92; travelling expenses, $40.00; agents' commission, $104.00; taxes, $38.54; salaries and fees, $369.70; printing, etc., $65.50; postage, etc., $34.55; other expenses, $11.00	$692 63
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	51 56
Total Expenditure	$744 19

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three Years
Mutual	$1,355,618 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	351	$1,309,758 00
Policies new and renewed during 1924	121	488,193 00
Gross number and amount in force during 1924	472	$1,797,951 00
Less expired and cancelled in 1924	118	442,333 00
Net risks in force 31st December, 1924	354	$1,355,618 00

ONTARIO FARMERS' WEATHER INSURANCE MUTUAL COMPANY

HEAD OFFICE, GRAND VALLEY, ONT.

Commenced Business 18th August, 1904

OFFICERS AND DIRECTORS (1925)

Officers.—President, Wm. Park; Vice-President, Willis Potter; Secretary and Manager, W. A. Wansbrough, Grand Valley.

Directors.—Wm. Park, Belwood; Willis Potter, Waldemar; W. J. Jelly, Waldemar; Wm. Scaife, Grand Valley; Jno. Sime, Grand Valley; Jas. Corbett, Riverview; N. J. Stanley, Denfield; J. C. Ross, Port Dover; Michael Baker, Rodney; T. H. Neil, London; C. E. Archibald, Grand Valley.

Unassessed Premium Note Capital, $179,460.65

Statement for the Year ending 31st December, 1924

Assets

Cash value of real estate	$2,500 00
Canada War Loan	8,000 00
Cash in various banks and loan company	12,698 74
" agents' hands	1,588 89
Amount of unpaid fixed payments of 1924	1,280 25
" premium notes, after deducting all payments thereon and assessments levied	179,460 65
Interest accrued	50 92
Office furniture and safe (not extended), $500.00.	
Total Assets	$205,579 45

Liabilities—None

Receipts

Cash balance at 31st December, 1923 (not extended), $6,167.35.	
Cash received as fixed payments due in 1924	$12,114 78
" fixed payments due in prior years	1,387 25
" interest	557 00
" agents' balances of 1923 received in 1924	1,471 97
" assessments levied in prior years	653 39
" all other	389 36
Total	$16,573 75

Expenditure

Expenses of management:	
Commissions, $1,417.44; fuel and light, $104.29; investigation of claims, $566.69; assessment and fee, $46.77; travelling expenses, $879.45; taxes, $218.10; salaries and fees, $2,911.00; printing, etc., $261.81; postage, etc., $452.89; other expenses, $227.22	$7,085 66
Miscellaneous payments:	
Cash paid for losses which occurred prior to 1924	374 80
" losses which occurred during 1924	2,373 45
" rebates	208 45
Total Expenditure	$10,042 36

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three Years
Mutual	$6,890,140 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	5,382	$7,498,225 00
Policies new and renewed during 1924	1,253	1,943,210 00
Gross number and amount in force during 1924	6,635	$9,441,435 00
Less expired and cancelled in 1924	1,777	2,551,295 00
Net risks in force at 31st December, 1924	4,858	$6,890,140 00

ONTARIO THRESHERMEN'S MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, CHATHAM, ONT.

Commenced Business 18th July, 1922

OFFICERS AND DIRECTORS (1925)

Officers.—President, J. M. Houston; Vice-President, E. S. Down; Secretary, W. D. Colby.

Directors.—J. M. Houston, Chatham; E. S. Down, Shedden; Byrell Harris, Chatham; William Ford, Staples; Chester Armstrong, Alvinston; J. Cushman, London; Samuel Oaks, Strathroy; Wm. Chapman, Denfield; Alfred Early, Morpeth; Byron Elliott, Northwood; John Price, Belle River; R. D. Bodkin, Croton.

Auditor.—W. R. Landon, Chatham.

Unassessed Premium Note Capital, $27,271.15.

Statement for the Year ending 31st December, 1924

Assets

Cash on hand	$418 05	
Cash in Standard Bank, Chatham	1,677 17	
		$2,095 22
Unpaid fixed payments, 1924		1,293 67
Prior instalments of fixed payments (not extended, $340.00.		
Amount of premium notes in force, after deducting all payments thereon and assessments levied		27,271 15
" unpaid assessments levied in prior years		800 49
Office furniture and safe (not extended), $394.41.		
Total Assets		$31,460 53

Liabilities

Amount of losses adjusted	$1,030 00
" borrowed money	845 00
" all other	278 75
Total Liabilities	$2,153 75

Receipts

Cash balance 31st December, 1923 (not extended), $2,179.24.	
Cash received as fixed payments of prior years	$390 00
" as fixed payments of 1924	7,964 68
" for assessments levied in prior years	2,098 51
" as interest	12 20
" all other	256 00
Total Receipts	$10,721 39

Expenditure

Expenses of management:	
Commissions, $37.00; investigation of claims, $66.45; assessment and fees, $17.37; Fire Marshal tax, $36.41; travelling expenses, $1,177.17; rent, $180.00; salaries and fees, $2,306.50; printing, etc., $280.70; postage, etc., $221.14; other expenses, $310.92	$4,633 66
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	2,334 00
" " " prior to 1924	3,560 00
" rebate	77 75
" all other	200 00
Total Expenditure	$10,805 41

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	One Year
Mutual	$365,295 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	514	$484,185 00
Policies new and renewed during 1924	435	365,295 00
Gross number and amount in force during 1924	949	$849,480 00
Less expired and cancelled in 1924	514	484,195 00
Net risks in force 31st December, 1924	435	$365,295 00

OSGOODE MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, KENMORE

Commenced Business 1st February, 1914

OFFICERS AND DIRECTORS (1925)

Officers.—President, A. G. E. Robertson; Vice-President, A. Dow; Secretary-Treasurer, R. McLachlan, Kenmore.

Directors.—A. G. E. Robertson, Metcalf; A. Dow, Vernon; J. W. Hume, Russell; J. R. Morrow, Russell; H. S. Latimer, Metcalf; J. H. Cumming, Ormond.

Auditors.—W. W. Kinkade, Kenmore; D. McLaren, Kenmore.

Unassessed Premium Note Capital, $95,966.85

Statement for the Year ending 31st December, 1924

Assets

Cash on hand at head office	$131 35	
Cash in Bank of Nova Scotia, Russell	593 15	
" Union Bank, Metcalf, Ont	191 30	
		$915 80
Amount of fixed payments, 1924, unpaid		333 90
" unpaid assessments levied in 1924		1,235 55
" premium notes in force, after deducting all payments thereon and assessments levied		95,966 85
" office furniture (not extended), $21.00.		
Total Assets		$98,452 10

Liabilities

Unearned cash payments	$5,655 79
Total Liabilities	$5,655 79

Receipts

Cash balance at 31st December, 1923 (not extended), $304.21.	
Cash received for fixed payments in 1924	$5,570 68
" interest	13 02
" assessments in 1924	12,395 60
Total Receipts	$17,979 30

Expenditure

Expenses of management:	
Commissions, $254.75; investigations of claims, $17.50; interest, $535.71; assessment and fees, $23.37; Fire Marshal tax, $20.92; travelling expenses, $11.70; rent, $61.00; salaries and fees, $555.35; printing, etc., $66.00; postage, etc., $77.29; other expenses, $7.00	$1,630 59
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	2,620 00
" rebate	183 22
" repayment of loans	12,600 00
Total Expenditure	$17,033 81

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three Years
Mutual	$2,504,260 00

Movement in Risks

Mutual System	Number	Three Years Amount
Policies in force 31st December, 1923	907	$2,726,230 00
Policies taken during 1924, or renewed	253	766,800 00
Gross number and amount of risks at any time during 1924	1,160	$3,493,030 00
Deduct expired and cancelled in 1924	342	988,770 00
Net risks on mutual system 31st December, 1924	818	$2,504,260 00

OTTER MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, NORWICH

Commenced Business 13th August, 1888

OFFICERS AND DIRECTORS (1925)

Officers.—President, Jas. E. Griffin; Vice-President, Jas. Rettie; Secretary-Treasurer, T. M. Cayley, Norwich.

Directors.—Jas. E. Griffin, Otterville; Jas. Rettie, Burgessville; W. S. Schell, Woodstock; P. Slattery, Woodstock; J. E. Carrol, Norwich; J. R. Johnson, Springford; A. W. Smith, Scotland; A. W. Eddy, Burford; J. W. Davis, Otterville.

Auditors.—J. McKee, Norwich; F. W. Vardon, Springford.

Unassessed Premium Note Capital, $328,098.82

Statement for the Year ending 31st December, 1924

Assets

Cash on hand at head office	$32 48	
Cash in Molson's Bank, Norwich	46 07	
" Royal Bank, Norwich	50 36	
		$128 91
Amount of unpaid instalments, fixed payments, 1924		925 05
" premium notes in force, after deducting all payments thereon and assessments levied	$328,098 82	
Less residue for reinsurance	18,247 00	
		309,851 82
Total Assets		$310,905 78

Liabilities

Borrowed money	$8,500 00
Interest accrued thereon	30 00
Total Liabilities	$8,530 00

Receipts

Cash balance at 31st December, 1923 (not extended), $202.90.	
Cash received for application fees	$575 00
" fixed payments of 1924	18,190 68
" fixed payments of prior years	547 85
" interest	8 99
" borrowed	8,500 00
" all other sources	5 30
Total Receipts	$27,827 82

Expenditure

Expenses of management:	
Commissions, $1,061.00; investigation of claims, $115.00; assessment and fees, $47.20; Fire Marshal tax, $58.50; travelling expenses, $63.70; taxes, $54.95; rent, $60.00; interest, $219.29; salaries and fees, $1,356.50; printing, etc., $168.00; postage, etc., $150.96; other expenses, $16.00	$3,371 10
Miscellaneous payments:	
Amount paid for losses which occurred during 1924	$18,629 51
" rebate	686 75
" reinsurance	1,001 15
" repayment of loans	4,100 00
" all other	113 30
Total Expenditure	$27,901 81

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Four Years
Mutual	$8,103,068 00
Reinsurance	433,870 00
Net risks carried at 31st December, 1924	$7,669,198 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	2,030	$7,587,163 00
Policies new and renewed during 1924	659	2,661,185 00
Gross number and amount in force during 1924	2,689	$10,248,348 00
Less expired and cancelled in 1924	585	2,145,280 00
Net risks in force 31st December, 1924	2,104	$8,103,068 00

OXFORD FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, EMBRO

Commenced Business 2nd June, 1884

OFFICERS AND DIRECTORS (1925)

Officers.—President, James Green; Vice-President, John Bolton; Secretary-Treasurer, H. W. Sutherland, Embro.

Directors.—James Green, Embro; Jno. Bolton, St. Mary's; John Muterer, Ingersoll; J. F. McDonald, Woodstock; Alex. Smith, Embro; F. G. Webber, Woodstock; R. A. Matheson, Embro; J. C. McPherson, St. Mary's; J. G. Calder, Thamesford.

Auditors.—E. L. Sutherland, Embro; George McIntosh, Embro.

Unassessed Premium Note Capital, $72,071.90

Statement for the Year ending 31st December, 1924

Assets

Cash in Royal Bank, Embro		$1,398 49
Amount unpaid of assessment of 1924		505 96
" unpaid of assessment, prior years		212 56
" of premium notes in force, after deducting all payments thereon and assessments levied	$72,071 90	
Less reinsurance	5,783 49	
		66,288 41
Total Assets		$68,405 42

Liabilities—None

Receipts

Cash balance at 31st December, 1923 (not extended), $927.15.	
Cash received from assessment during 1924	$3,279 70
" assessments in prior years	264 83
" all other	15 00
Total Receipts	$3,559 53

Expenditure

Expenses of management:	
Commissions, $163.50; Division Court costs, $4.93; investigation of claims, $20.00; assessment and fees, $19.72; Fire Marshal tax, $11.48; travelling expenses, $52.00; taxes, $29.97; rent, $44.00; salaries and fees, $470.80; printing, etc., $37.65; postage, etc., $30.00; other expenses, $17.00	$901 05
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	$1,544 28
" reinsurance	634 21
" rebates	8 65
Total Expenditure	$3,088 19

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three Years
Mutual system	$2,175,481 00
Less reinsurance	166,904 00
Net risks in force at 31st December, 1924	$2,008,577 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	678	$1,982,780 00
Policies new and renewed during 1924	260	820,981 00
Gross number and amount in force during 1924	938	$2,803,761 00
Less expired and cancelled in 1924	236	628,280 00
Net risks in force 31st December, 1924	702	$2,175,481 00

PEEL COUNTY FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, BRAMPTON

Commenced Business 24th June, 1876

OFFICERS AND DIRECTORS (1925)

Officers.—President, James Laidlaw; Vice-President, Thomas Bryans; Secretary-Treasurer, J. J. Stewart, Brampton.

Directors.—James Laidlaw, Brampton; Thomas Bryans, Malton; Jno. Gardhouse, Weston; Jno. Cunningham, Georgetown; Henry Walker, Malton; Geo. A. Cameron, Acton; J. H. Rutherford, Caledon East; J. A. Fletcher, Brampton; R. H. Lush, Clarkson.

Auditors.—W. J. Beatty, Brampton; F. J. Thomson, Brampton.

Unassessed Premium Note Capital, $435,139.75

Statement for the Year ending 31st December, 1924

Assets

Cash value of mortgages		$6,900 00
Cash at head office	$232 79	
Cash in Montreal Bank, Brampton	9,382 05	
" Dominion Bank, Brampton	14,803 65	
		24,418 49
" agents' hands		2,030 70
Amount unpaid of fixed payments of 1924		54 05
" of premium notes in force, after deducting all payments thereon and assessments levied	$435,139 75	
Less residue of premium notes given for reinsurance	19,653 15	
		415,486 60
Interest due and accrued		111 00
Total Assets		$449,000 84

Liabilities

Losses	$7,000 00
Unearned cash payments	30,108 80
Total Liabilities	$37,108 80

Receipts

Cash balance at 31st December, 1923 (not extended), $9,344.65.	
Cash received as fixed payments of 1924	$41,839 40
" fixed payments for prior years	65 45
" for interest	1,640 23
" agents' balances of 1923 received in 1924	3,380 50
" reinsurance on losses	2,500 00
" all other sources	308 40
" from realization of investments (not extended), $4,200.00.	
Total Receipts	$49,733 98

Expenditure

Expenses of management:	
Commissions, $3,310.50; Division Court costs, $589.46; investigation of claims, $399.00; assessment and fees, $85.18; Fire Marshal tax, $128.87; travelling expenses, $56.50; taxes, $156.48; rent, $312.00; salaries and fees, $2,530.80; printing, etc., $666.71; postage, etc., $248.64; other expenses, $91.15	$8,575 29
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	27,055 30
" rebate	1,367 60
" reinsurance	1,861 95
Total Expenditure	$38,860 14

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three Years
Mutual	$16,040,473 00
Reinsurance	692,300 00
Net risks in force 31st December, 1924	$15,348,173 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	4,409	$15,332,138 00
Policies new and renewed during 1924	1,756	6,314,428 00
Gross number and amount in force during 1924	6,165	$21,646,566 00
Less expired and cancelled in 1924	1,706	5,606,093 00
Net risks in force 31st December, 1924	4,459	$16,040,473 00

PEEL AND MAYBOROUGH MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, DRAYTON

Commenced Business 15th July, 1887.

OFFICERS AND DIRECTORS (1925)

Officers.—President, Wm. Newstead; Vice-President, P. J. Cunningham; Secretary-Treasurer, Jno. Ritch, Drayton.

Directors.—Wm. Newstead, Moorefield; P. J. Cunningham, Rothsay; Jesse Jack, Moorefield; Alex. Duff, Drayton; Q. D. Whale, Alma; Wm. Murdock, Palmerston; J. J. Bryan, Amaranth Station; Robt. McArthur, Moorefield; Jno. C. Dixon, Moorefield; Jas. Kiteley, Listowel; F. B. Farrell, Arthur; Henry Barkwell, Glenallan.

Auditors.—Jas. Grieves, Moorefield; S. C. Whale, Alma.

Unassessed Premium Note Capital, $202,315.11

Statement for the Year ending 31st December, 1924

Assets

Cash value of real estate		$2,000 00
Cash value of war loan		2,000 00
On hand at head office	$291 00	
Cash in Royal Bank, Drayton	274 25	
" Sterling Bank, Orangeville	47 90	
" Bank of Commerce, Orangeville	65 70	
" Bank of Commerce, Moorefield	1,617 26	
" Royal Bank, Arthur	86 89	
" Royal Bank, Grand Valley	109 50	
		2,492 50
Amount unpaid of fixed payments of 1924		2,158 95
Amount of premium notes in force, after deducting all payments thereon and assessments levied	202,315 11	
Less reinsurance	1,431 00	
		200,884 11
Amount of office furniture (not extended), $200.00.		
Total Assets		$209,535 56

Liabilities

Losses unpaid	$4,513 00
Unearned cash payments	547 30
Total Liabilities	$5,060 30

Receipts

Cash balance at 31st December, 1923 (not extended), $493.47.

Cash received as fixed payments of 1924	$24,048 73
" fixed payments of prior years	1,183 60
" for interest	112 00
Total Receipts	$25,344 33

Expenditure

Expenses of management:	
Commissions, $1,455.40; law costs, $51.02; fuel and light, $43.48; investigation of claims, $522.90; assessment and fee, $74.16; Fire Marshal tax, $80.97; travelling expenses, $17.30; taxes, $112.72; salaries and fees, $1,933.35; printing, etc., $219.67; postage, etc., $269.56; other expenses, $63.30	$4,843 84
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	17,591 15
" rebate, abatements and returned premiums	277 09
" reinsurance	756 90
Total Expenditure	$23,468 98

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Four years
Mutual	$13,272,000 00
Reinsurance	112,000 00
Net risks 31st December, 1924	$13,160,000 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	3,513	$13,089,575 00
Policies new and renewed during 1924	1,192	4,693,175 00
Gross number and amount in force during 1924	4,705	$17,782,750 00
Less expired and cancelled in 1924	1,189	4,510,750 00
Net risks in force 31st December, 1924	3,516	$13,272,000 00

PRESCOTT FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, ALFRED

Commenced Business August 5th, 1901

OFFICERS AND DIRECTORS (1925)

Officers.—President, Samuel Parisien; Vice-President, Ulric Daoust; Secretary-Treasurer, B. G. Parisien, Alfred.

Directors.—Samuel Parisien, Alfred; Ulric Daoust, Plantagenet; Daniel Charbonneau, Alfred; Victor Bouthillier, Alfred Station; Antoine Parisien, Caledonia Springs; Simon Bertrand, L'Orignal.

Auditors.—Louis Tourangeau, Alfred; Arthur Gratton, Alfred.

Unassessed Premium Note Capital, $199,124.71

Statement for the Year ending 31st December, 1924

Assets

Municipal debentures		$6,946 41
Cash on hand at head office	$122 24	
Cash in Bank of Hochelaga, L'Orignal	71 29	
" Union Bank, Plantagenet	53 51	
" Provincial Bank, Alfred	752 63	
		999 67
Amount unpaid of fixed payments of 1924		307 62
Amount of premium notes in force, after deducting all payments thereon and assessments levied	$199,124 71	
Less residue of premium notes given for reinsurance	11,355 75	
		187,768 96
Total Assets		$196,022 66

Liabilities

Amount of losses adjusted	$12 50
" losses reported	17 50
" unpaid loans	10,000 00
" unearned cash payments	11,257 46
Total Liabilities	$21,287 46

Receipts

Cash balance at 31st December, 1923 (not extended), $1,200.22.	
Cash received for fixed payments due in 1924	$24,122 29
" fixed payments due in prior years	61 50
" interest	548 73
" principal of debentures (not extended), $1,703.55.	
" from reinsurance on losses	800 00
" borrowed during 1924	34,600 00
Cash received from all other sources	23 90
Total Receipts	$60,156 42

Expenditure

Expenses of management:	
Commissions, $65.50; law costs, $18.00; fuel and light, $10.00; investigation of claims, $170.35; interest, $516.24; assessment and fees, $46.88; Fire Marshal tax, $76.12; travelling expenses, $29.90; taxes, $34.39; rent, $50.00; salaries and fees, $1,138.00; printing, etc., $22.50; postage, etc., $227.81; other expenses, $37.90	$2,443 59
Miscellaneous payments:	
Cash paid for losses which occurred prior to 1924	1,017 57
" losses which occurred during 1924	24,101 03
" rebates	471 08
" reinsurance	1,427 25
" repayment of loans	32,600 00
Total Expenditure	$62,060 52

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three years
Mutual	$8,557,137 00
Reinsurance	504,700 00
Net risks 31st December, 1924	$8,052,437 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	3,430	$7,910,257 00
Policies new and renewed during 1924	1,370	3,153,630 00
Gross number and amount in force during 1924	4,800	$11,063,887 00
Less expired and cancelled in 1924	1,143	2,506,750 00
Net risks in force 31st December, 1924	3,657	$8,557,137 00

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

HEAD OFFICE, NEWARK, N.J.

Principal Office in Canada, Montreal

Manager or Chief Executive Officer in Canada.—William White, Montreal.

Chief or General Agent in Ontario.—Walter Hammond, 615 Yonge St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 59, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

PUSLINCH MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, ABERFOYLE

Commenced Business May, 1859

OFFICERS AND DIRECTORS (1925)

Officers.—President, W. J. Little; Vice-President, W. H. Schultz; Secretary-Treasurer, John Rae, Puslinch.

Directors.—W. J. Little, Hespeler; W. H. Schultz, Puslinch; H. Gilchrist, Puslinch; Thos. Doyle, Guelph; Alex. Smith, Hespeler; Peter Iles, Arkell; D. A. McLean, Puslinch; Thos. Buchanan, Moffat; Donald Stewart, Puslinch.

Auditors.—Jno. A. Cockburn, Puslinch; Jno. A. Wilkinson, Morriston.

Unassessed Premium Note Capital, $70,059.23

Statement for the Year ending 31st December, 1924

Assets

Cash on hand, head office	$50 00	
" deposit in Bank of Commerce, Guelph	2,443 24	
		$2,493 24
Amount of premium notes in force, after deducting all payments thereon and assessments levied		70,059 23
" unpaid of fixed payments of 1924		417 40
" unpaid of fixed payments of prior years (not extended), $82.40.		
Office furniture (not extended), $60.00.		
Total Assets		$72,969 87

Liabilities

Unearned cash payments	$4,129 28
Total Liability	$4,129 28

Receipts

Cash balance at 31st December, 1923 (not extended), $308.94.	
Cash received at taking of application at head office	$209 00
" fixed payments levied in 1924	3,572 58
" fixed payments prior years	494 70
" interest	60 00
Total Receipts	$4,336 28

Expenditure

Expenses of management:	
Investigation of claims, $24.40; assessment and fee, $20.13; Fire Marshal tax, $14,96; travelling expenses, $7.00; salaries and fees, $620.00; printing, etc., $31.88; postage, etc., $37.15; other expenses, $36.20; taxes, $7.30	$799 02
Miscellaneous payments:	
Amount paid for losses which occurred during 1924	362 20
" rebate	109 79
" repayment of loans	880 97
Total Expenditure	$2,151 98

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three years
Mutual	$2,060,475 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	654	$2,065,875 00
Policies new and renewed during 1924	211	667,250 00
Gross number and amount in force during 1924	865	$2,733,125 00
Less expired and cancelled in 1924	230	672,650 00
Net risks in force 31st December, 1924	635	$2,060,475 00

RETAIL HARDWARE MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, MINNEAPOLIS, MINN.

Principal Office in Canada, Winnipeg, Man.

Manager or Chief Executive Officer in Canada.—C. L. Clark, Winnipeg.

Chief or General Agent in Ontario.—F. A. Martin, 143 University Ave., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 95, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

ROYAL GUARDIANS

HEAD OFFICE, MONTREAL, QUE.

Officers.—President, John Hyde, Westmount, Que.; Vice-President, C. E. Taschereau, Quebec; Manager, A. T. Patterson, Montreal.

Directors.—C. E. Ward, Montreal; W. H. Bardwell, Montreal; D. J. Hoerner, Westmount; Geo. Pare, Montreal; Rev. Frank Charters, Westmount; C. P. Wood, Westmount; H. W. Monsell, St. Lambert, Que.; C. E. Marchand, St. Jerome, Que.; Thos. Brady, London, Ont.; D. Nevue, Rock Island, Que.

Chief or General Agent in Ontario.—C. Gettings, Commercial Chambers, Hamilton, Ont.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 298, expiring on the 30th of June, 1926, to undertake contracts of Life, Sickness and Accident Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

SALTFLEET AND BINBROOK MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, ELFRIDA

Commenced Business 30th July, 1880

OFFICERS AND DIRECTORS (1925)

Officers.—President, G. B. Smith; Vice-President, A. E. Smuck; Secretary-Treasurer, C. I. Stewart, Hannon.

Directors.—G. B. Smith, Ancaster; A. E. Smuck, Glanford Station; J. I. Fletcher, Hannon; C. S. Bird, Hamilton; Francis Ecker, Hannon; A. E. Walker, Bartonville; W. B. Switzer, Binbrook; J. M. Stewart, Grimsby; C. C. Pettit, Fruitland.

Auditor.—Chester S. Walters, Hamilton.

Unassessed Premium Note Capital, $210,676.10

Statement for the Year ending 31st December, 1924

Assets

Cash value of real estate		$400 00
Bonds and debentures		14,098 02
Amount of cash on hand at head office	$146 07	
Actual cash in Royal Bank, Stoney Creek	5,683 10	
		5,829 17
Amount unpaid of assessments levied during 1924		676 16
" unpaid of assessments levied in prior years		226 79
" of premium notes in force, after deducting all payments thereon and assessments levied		210,676 10
" of office furniture (not extended), $50.00.		
Total Assets		$231,906 24

Liabilities

Amount of losses resisted	$3,950 00

Receipts

Cash balance at 31st December, 1923 (not extended), $2,287.85.	
Cash received for assessments which were levied in 1924	$11,819 06
" assessments which were levied before 1924	439 90
" interest	473 36
" all other	228 42
" investments (not extended), $8,000.00.	
Total Receipts	$12,960 74

Expenditure

Expenses of management:	
Commissions, $386.41; Division Court costs, $7.12; assessment and fees, $36.51; Fire Marshal tax, $32.52; travelling expenses, $70.75; taxes, $103.52; salaries and fees, $1,558.25; printing, etc., $123.60; postage, etc., $139.60; other expenses, $32.64	$2,490 92
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	7,763 05
" rebate	67 43
Amount paid for purchase of investments (not extended), $7,098.02.	
Total Expenditure	$10,321 40

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three years
Mutual	$5,584,550 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	1,700	$5,406,705 00
Policies new and renewed during 1924	605	2,000,545 00
Gross number and amount in force during 1924	2,305	$7,407,250 00
Less expired and cancelled 1924	604	1,822,700 00
Net risks in force in 31st December, 1924	1,701	$5,584,550 00

SOUTHWOLD FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, SHEDDEN

Commenced Business 9th September, 1878

OFFICERS AND DIRECTORS (1925)

Officers.—President, John A. Campbell; Vice-President, Mungo McNabb; Secretary-Treasurer, John H. Sells, Shedden.

Directors.—John A. Campbell, St. Thomas; Mungo McNabb, Iona Station; Maxwell Hunter, Southwold; Dougald McGibbon, Shedden; John G. Chapman, St. Thomas; A. E. Jones, Port Stanley.

Auditors.—L. K. McCollum, Iona Station; Angus Turner, Shedden.

Unassessed Premium Note Capital, $98,292.24

Statement for the Year ending 31st December, 1924

Assets

Cash on hand at head office	$41 12	
" deposit in Sterling Bank, Shedden	698 17	
" deposit, Montreal Bank, Lawrence Station	215 68	
" deposit, Molsons Bank, St. Thomas	534 00	
" deposit, Montreal Bank, St. Thomas	116 52	
		$1,605 49
Amount unpaid of assessments levied during 1924		1,307 98
Amount of premium notes in force, after deducting all payments thereon and assessments levied		98,292 24
Total Assets		$101,205 71

Liabilities

Losses adjusted	$1,870 00
Losses unadjusted	2,000 00
Borrowed money	2,000 00
Total Liabilities	$5,870 00

Receipts

Cash balance at 31st December, 1923 (not extended), $3,226.01.	
Cash received for assessments levied in 1924	$7,228 15
" assessments levied prior to 1924	1,033 65
" interest	29 43
" borrowed money	2,000 00
Total Receipts	$10,291 23

Expenditure

Expenses of management:	
Commissions, $263.00; interest, $3.50; assessment and fee, $23.48; Fire Marshal tax, $26.42; travelling expenses, $28.00; taxes, $79.20; rent, $12.00; salaries and fees, $456.00; printing, etc., $22.68; postage, etc., $45.62; other expenses, $13.85	$973 75
Miscellaneous payments:	
Amount paid for losses which occurred during 1924	10,932 30
" rebate	5 70
Total Expenditure	$11,911 75

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Four years
Mutual	$2,906,960 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	746	$2,748,285 00
Policies new and renewed during 1924	249	943,215 00
Gross number and amount in force during 1924	995	$3,691,500 00
Less expired and cancelled in 1924	227	784,540 00
Net risks in force 31st December, 1924	768	$2,906,960 00

STATE LIFE INSURANCE COMPANY

HEAD OFFICE, INDIANAPOLIS, INDIANA

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—W. H. Hunter, Toronto.

Chief or General Agent for Ontario.—W. H. Hunter, Toronto, Temple Bldg.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 114, expiring on the 30th of June, 1926. to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

SYDENHAM MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, OWEN SOUND

Commenced Business August 26th, 1869

OFFICERS AND DIRECTORS (1925)

Officers.—President, James Gardner; Vice-President, Geo. Binnie; Secretary-Treasurer, Maxwell Telford.

Directors.—James Gardner, Owen Sound; Geo. Binnie, Priceville; A. C. Patterson, Blantyre; Malcolm Cameron, Owen Sound; A. S. Donald, Tara; James A. Lemon, Balaclava; L. E. Bowes, Strathnairn; N. McDonald, Owen Sound; Wm. Breen, Owen Sound; P. C. McGregor, Owen Sound; James Wilson, Owen Sound; Hugh McKay, Leith; George B. Carnahan, Meaford; Joseph Dobie, Owen Sound; Hon. E. C. Drury, Crownhill.

Auditors.—H. H. Burgess, Owen Sound; A. L. Rendall, Owen Sound.

Unassessed Premium Note Capital, $662,319.87

Statement for the Year ending 31st December, 1924

Assets

Cash value of real estate		$8,500 00
Cash value of mortgages and bonds		34,486 95
Actual cash on hand	$1,030 66	
Cash in Owen Sound Loan and Savings Company	134 72	
" Royal Bank, Owen Sound	2,770 36	
" Bank of Montreal, Owen Sound	5,748 95	
		9,684 69
" agents' hands		882 99
Amount unpaid of fixed payments of 1924		2,572 79
Assessments unpaid of 1924		2,176 10
Notes or due bills less than one year overdue		249 61
Amount of premium notes in force, after deducting all payments thereon and assessments levied	$662,319 87	
Less residue of premium notes given for reinsurance	63,820 80	
		598,499 07
Interest due and accrued		312 50
Office furniture and safe (not extended), $1,000.00.		
Total Assets		$657,364 70

Liabilities

Amount of adjusted losses	$21,012 65
" unearned cash payments	2,272 54
Total Liabilities	$23,285 19

Receipts

Cash balance at 31st December 1923 (not extended), $2,437.68.	
Cash received as fixed payments of 1924	$60,094 04
" fixed payments of prior years	825 99
" interest	2,078 76
" assessments of 1924	54,375 17
" agents' balances of 1923 received in 1924	257 57
" other sources	681 25
" reinsurance on losses	6,288 37
" from realization of investments (not extended), $30,154.11.	
Total Receipts	$124,601 15

Expenditure

Expenses of management:	
Commissions, $3,186.74; law costs, $14.93; fuel and light, $79.89; investigation of claims, $325.80; assessment and fee, $138.31; Fire Marshal tax, $196.17; travelling expenses, $39.65; taxes, $368.93; salaries and fees, $3,384.20; printing, etc., $548.27; postage, etc., $1.129.50; other expenses, $920.38	$10,332 77
Miscellaneous payments:	
Cash paid for losses during 1924	65,718 52
" losses prior to 1924	6,917 05
" reinsurance	3,854 90
" rebate	376 79
" purchase of investments (not extended), $30,154.11.	
Total Expenditure	$87,200 03

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three years
Mutual	$26,860,645 00

Reinsurance

Mutual	1,965,221 00
Net risks	$24,895,424 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	8,980	$26,168,346 00
Policies new and renewed during 1924	2,807	8,531,707 00
Gross number and amount in force during 1924	11,787	$34,700,053 00
Less expired and cancelled in 1924	2,802	7,839,408 00
Net risks in force at 31st December, 1924	8,985	$26,860,645 00

TOWNSEND FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, WATERFORD

Commenced Business April 10th, 1879

OFFICERS AND DIRECTORS (1925)

Officers.—President, S. C. Kitchen; Vice-President, I. Wilcox; Secretary-Treasurer, D. A. Hill, Waterford.

Directors.—S. C. Kitchen, Waterford; I. Wilcox, Wilsonville; E. P. Wilson, Wilsonville; Wm. E. Mason, Simcoe; Jacob Goble, Waterford; Nelson Hall, Waterford; Elijah Hellyer, Waterford; Geo. J. Boyt, Waterford; R. C. McMichael, Waterford.

Auditors.—F. W. Cline, Waterford; James Baird, Waterford.

Unassessed Premium Note Capital, $67,296.01

Statement for the Year ending 31st December, 1924

Assets

Cash in Montreal Bank, Simcoe	$101 79
Cash in Bank of Toronto, Waterford	1,332 40
Amount of premium notes in force, after deducting all payments thereon and assessments levied	67,296 01
Amount of fixed payments of 1924 unpaid	193 74
Total Assets	$68,923 94

Liabilities

Amount of borrowed money	$800 00
" losses adjusted	1,500 00
Total Liabilities	$2,300 00

Receipts

Cash balance at 31st December, 1923 (not extended), $413.93.	
Cash received for fixed payments of 1924	$8,273 47
" fixed payments due in prior years	100 69
" all other sources	50
Total Receipts	$8,374 66

Expenditure

Expenses of management:	
Commissions, $605.50; investigation of claims, $12.05; interest, $125.72; assessment and fees, $28.14; Fire Marshal tax, $26.97; travelling expenses, $47.90; taxes, $25.54; salaries and fees, $639.80; printing, etc., $151.79; postage, etc., $72.95; other expenses, $28.00	$1,764 36
Miscellaneous payments:	
Amount paid for losses which occurred during 1924	2,295 07
" rebate	194 97
" repayment of loans	3,100 00
Total Expenditure	$7,354 40

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three years
Mutual	$2,854,912 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	863	$2,679,917 00
Policies new and renewed during 1924	346	1,118,330 00
Gross number and amount in force during 1924	1,209	$3,798,247 00
Less expired and cancelled in 1924	338	943,335 00
Net risks in force 31st December, 1924	871	$2,854,912 00

UNION MUTUAL LIFE INSURANCE COMPANY

HEAD OFFICE, PORTLAND, MAINE

Principal Office in Canada, Montreal

Manager or Chief Executive Officer in Canada.—Henri E. Morin, Montreal.

Chief or General Agent in Ontario.—Edwin J. Atkinson, Federal Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 428, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE USBORNE AND HIBBERT MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, FARQUHAR

Commenced Business 28th June, 1876

OFFICERS AND DIRECTORS (1925)

Officers.—President, John T. Allison; Vice-President, Jas. McKenzie; Secretary-Treasurer, W. A. Turnbull, Exeter.

Directors.—John T. Allison, Exeter; Jas. McKenzie, Mitchell; Robt. Norris, Staffa; Wm. Brock, Granton; Frank McConnell, Dublin; Simon Dow, Russeldale.

Auditors.—John Kay, Cromarty; J. S. Ballantyne, Hensall.

Unassessed Premium Note Capital, $248,873.95

Statement for the Year ending 31st December, 1924

Assets

Cash value of bonds, Canada War Loan		$1,000 00
" on hand at head office	$17 94	
" in Bank of Commerce, Exeter	6,869 28	
		6,887 22
Amount of unpaid assessments levied in prior years (not extended), $186.75.		
Amount of premium notes in force, after deducting all payments thereon and assessments levied		248,873 95
Total Assets		$256,761 17

Liabilities—None

Receipts

Cash balance at 31st December, 1923 (not extended), $14,942.71.	
Cash received for assessments levied in 1924	$512 10
" assessments levied before 1924	25 90
" interest	424 33
Total Receipts	$962 33

Expenditure

Expenses of management:	
Commissions, $244.95; investigation of claims, $72.00; assessment and fees, $52.48; Fire Marshal tax, $50.25; travelling expenses, $116.90; taxes, $145.98; rent, $35.00; salaries and fees, $748.00; printing, etc., $124.47; postage, etc., $84.39; other expenses, $26.00	$1,700 42
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	7,300 90
" losses which occurred prior to 1924	16 50
Total Expenditure	$9,017 82

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Four years
Mutual	$8,955,460 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	2,457	$8,662,885 00
Policies new and renewed during 1924	819	3,026,280 00
Gross number and amount in force during 1924	3,276	$11,689,165 00
Less expired or cancelled in 1924	798	2,733,705 00
Net risks in force 31st December, 1924	2,478	$8,955,460 00

WALPOLE FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, JARVIS

Commenced Business 27th July, 1867

OFFICERS AND DIRECTORS (1925)

Officers.—President, J. B. McKenzie; Vice-President, John Mitchell; Secretary-Treasurer, George L. Miller, Jarvis.

Directors.—J. B. McKenzie, Nanticoke; John Mitchell, Jarvis; J. N. Howard, Hagersville; J. J. Parsons, Jarvis; J. W. Roulston, Hagersville; David Lindsay, Hagersville; Joseph Awde, Hagersville; David McBurney, Jarvis; Geo. E. Pond, Nanticoke.

Auditors.—Jas. Williamson, Jarvis; Jas. McKenzie, Jarvis.

Unassessed Premium Note Capital, $105,892.27

Statement for the Year ending 31st December, 1924

Assets

Cash value of real estate	$2,500 00
" in Bank of Commerce, Jarvis	9,685 37
" in agents' hands	58 70
Amount unpaid of fixed payments of 1924	429 75
" unpaid of fixed payments of prior years (not extended), $78.45.	
" of premium notes in force, after deducting all payments thereon and assessments levied	105,892 27
Total Assets	$118,566 09

Liabilities—None

Receipts

Cash balance at 31st December, 1923 (not extended), $7,344.35.	
Cash received as fixed payments of 1924	$6,925 60
" fixed payments due in prior years	342 55
" for interest	239 35
" other	126 00
Total Receipts	$7,633 50

Expenditure

Expenses of management:	
Fuel and light, $35.00; investigation of claims, $37.50; assessment and fee, $24.50; Fire Marshal tax, $23.07; travelling expenses, $50.00; taxes, $65.76; rent, $7.00; salaries and fees, $1,054.40; printing, etc., $78.35; postage, etc., $90.00; all other expenses, $40.00	$1,505 58
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	3,473 79
" rebate	73 20
" expenditure other than foregoing	239 91
Total Expenditure	$5,292 48

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Four years
Mutual	$2,944,927 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	761	$2,956,655 00
Policies new and renewed during 1924	218	841,147 00
Gross number and amount in force during 1924	979	$3,797,802 00
Less expired and cancelled during 1924	207	852,875 00
Net risks in force 31st December, 1924	772	$2,944,927 00

(NORTH) WATERLOO FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, WATERLOO

Commenced Business 1st August, 1874

OFFICERS AND DIRECTORS (1925)

Officers.—President, J. C. Hallman; Vice-President, L. Bowman; Secretary, Jos. N. Woods, Waterloo.

Directors.—J. C. Hallman, Petersburg; L. Bowman, Conestoga; Val Otterbein, Heidelberg; Sam Cassel, Kitchener; I. S. Hagey, Preston; Jas. M. Burnett, Elora; Sam. C. Shantz, Kitchener; J. H. Campbell, Crosshill; Len Master, N. Hamburg; J. W. Hartleib, Bamberg; J. N. Woods, Elmira.

Auditors.—M. S. Snyder, Waterloo; I. Hilborn, Kitchener.

Unassessed Premium Note Capital, $1,317,972.96

Statement for the Year ending 31st December, 1924

Assets

Amount of mortgages		$16,000 00
Cash on hand at head office	$186 39	
Cash in Molsons Bank, Waterloo	1,724 02	
" Bank of Toronto, Waterloo	494 70	
" Waterloo Trusts and Savings, Waterloo	113 79	
		2,518 90
Amount unpaid of assessment levied during 1924		3,806 97
" unpaid of assessments levied in prior years		293 58
" of premium notes in force, after deducting all payments thereon and assessments levied		1,317,972 96
Office furniture (not extended), $450.00.		
Interest		818 34
Total Assets		$1,341,410 75

Liabilities—None

Receipts

Cash balance at 31st December, 1923 (not extended), $9,869.42.		
Cash received for assessments levied in 1924		$36,651 87
" assessments levied in years prior to 1924		2,311 41
" interest		730 53
" realization of investments (not extended), $900.00.		
" borrowed money		21,000 00
" from all other sources		249 82
Total Receipts		$60,943 63

Expenditure

Expenses of management:	
Commission, $2,712.50; investigation of claims, $59.00; interest, $348.15; assessment and fee, $132.08; Fire Marshal tax, $115.80; travelling expenses, $118.25; taxes, $354.42; rent, $180.00; salaries and fees, $3,989.10; printing, etc., $255.73; postage, etc., $369.89; other expenses, $262.27	$8,897 19
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	39,255 71
" rebate	41 25
" repayment of loans	21,000 00
Total Expenditure	$69,194 15

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Four years
Mutual	$27,494,117 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	6,636	$24,897,553 00
Policies new and renewed during 1924	2,220	9,281,184 00
Gross number and amount in force during 1924	8,856	$34,178,737 00
Less expired or cancelled in 1924	1,733	6,684,620 00
Net risks in force 31st December, 1924	7,123	$27,494,117 00

WEST WAWANOSH MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, DUNGANNON

Commenced Business 13th May, 1879

OFFICERS AND DIRECTORS (1925)

Officers.—President, Jno. A. McKenzie; Vice-President, H. L. Salkeld; Secretary, T. G. Allan; Treasurer, Thos. Stothers.

Directors.—Jno. A. McKenzie, Kincardine; H. L. Salkeld, Goderich; Wm. McQuillin, Lucknow; Alex. Nicholson, Lucknow; Wm. P. Reed, Lucknow; Jas. Girvin, Goderich; W. J. Thompson, Auburn; Wm. Bailie, Goderich; T. Griffin, Goderich.

Auditors.—Jno. Wilson, Auburn; Donald McLean, Lucknow.

Unassessed Premium Note Capital, $432,640.96

Statement for the Year ending 31st December, 1924

Assets

Canada War Loan		$20,750 00
Actual cash on hand at head office	$42 00	
Actual cash in Sterling Bank, Dungannon	2,485 02	
		2,527 02
Amount unpaid of fixed payments of 1924		385 30
Amount of unpaid fixed payments for prior years (not extended), $280.80.		
Interest due and accrued		188 33
Amount of premium notes in force, after deducting all payments thereon and assessments levied	$432,640 96	
Less residue of premium notes given for reinsurance	26,258 43	
		406,382 53
Reinsurance on losses		29 20
Total Assets		$430,262 38

Liabilities

Tax on premiums	$64 58
Total Liabilities	$64 58

Receipts

Cash balance at 31st December, 1923 (not extended), $1,030.62.	
Cash received for fixed payments of 1924	$24,495 02
" fixed payments due in prior years	231 80
" interest	1,145 58
" reinsurance on losses	85 70
" all other	39 71
Total Receipts	$25,997 81

Expenditure

Expenses of management:	
Commissions, $1,412.00; investigation of claims, $205.00; assessment and fee, $66.69; Fire Marshal tax, $81.25; taxes, $12.37; rent, fuel and light, $150.00; salaries and fees, $1,700.00; travelling expenses, $198.45; printing, etc., $115.85; postage, etc., $215.99; other expenses, $98.45	$4,256 05
Miscellaneous payments:	
Cash paid for losses which occurred prior to 1924	5 60
" losses which occurred during 1924	18,569 63
" rebate	397 34
" reinsurance	1,272 79
Total Expenditure	$24,501 41

Currency of Risks

Mutual	$11,795,930 00
Reinsurance on mutual system	623,295 00
Net risks actually carried by Company at 31st December, 1924	$11,172,635 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	4,443	$11,562,020 00
Policies new and renewed during 1924	1,412	4,064,015 00
Gross number and amount in force during 1924	5,855	$15,626,035 00
Less expired and cancelled in 1924	1,335	3,830,105 00
Net risks in force 31st December, 1924	4,520	$11,795,930 00

WESTERN FARMERS' WEATHER INSURANCE MUTUAL COMPANY

HEAD OFFICE, WOODSTOCK, ONT.

Commenced Business January 22nd, 1906

OFFICERS AND DIRECTORS (1925)

Officers.—President, Geo. J. Meldrum; Vice-President, Wm. B. Murray; Secretary-Treasurer, E. L. Sutherland, Woodstock.

Directors.—Geo. J. Meldrum, Guelph; Wm. B. Murray, Woodstock; Jno. McLevin, Woodstock; C. W. Carroll, Norwich; S. R. Wallace, Burgessville; Geo. McIntosh, Embro; D. Bonis, St. Marys; Jas. Connolly, Goderich; J. C. Henderson, Kintore; Geo. J. McKay, Embro; Jas. Donaldson, Listowel; Jno. R. Murray, Embro; W. Davidson, Newton; H. Hemsworth, Listowel.

Auditors.—T. M. Cayley, Norwich; Geo. B. Anderson, Lakeside.

Unassessed Premium Note Capital, $419,218.76

Statement for the Year ending 31st December, 1924

Assets

Bonds, debentures and other securities		$20,000 00
Cash in Royal Bank, Woodstock	$39,046 31	
" Bank of Montreal, Woodstock	198 09	
		39,244 40
Amount unpaid of fixed payments of 1924		3,065 00
" unpaid, fixed payments, prior years (not extended), $3,807.92.		
" of all premium notes after deducting all payments thereon and assessments levied		419,218 76
Office furniture and safe (not extended), $350.00.		
Total Assets		$481,528 16

Liabilities

Unearned cash payments	$14,643 14
Total Liabilities	$14,643 14

Receipts

Cash balance at 31st December, 1923 (not extended), $11,700.14.	
Cash received for agents' fees	$486 00
" as fixed payments due in 1924	42,758 09
" as fixed payments due in prior years	7,623 20
" as interest	935 01
Total Receipts	$51,802 30

Expenditure

Expenses of management:	
Commissions, $4,373.30; law costs, $1,360.67; investigation of claims, $751.70; assessment and fee, $142.73; Fire Marshal tax, $3.09; travelling expenses, $144.10; taxes, $359.16; salaries and fees, $3,593.35; printing, etc., $560.36; postage, etc., $536.26; rent, fuel and light, $126.47; all other expenses, $368.50	$12,319 69
Miscellaneous payments:	
Cash paid for losses which occurred in 1924	11,217 37
" rebates	211 71
" all other expenses	509 27
Total Expenditure	$24,258 04

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three years
Mutual	$25,238,060 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	11,287	$27,086,835 00
Policies new and renewed during 1924	2,882	6,668,575 00
Gross number and amount in force during 1924	14,169	$33,755,410 00
Less expired and cancelled in 1924	3,205	8,517,350 00
Net risks in force 31st December, 1924	10,964	$25,238,060 00

WESTMINSTER MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, WILTON GROVE, LOT 11, CON. 4, WESTMINSTER

Commenced Business 11th December, 1857

OFFICERS AND DIRECTORS (1925)

Officers.—President, Thos. H. Hunt; Vice-President, W. H. Weatherston; Secretary-Treasurer, R. S. Nichol, Wilton Grove.

Directors.—Thos. H. Hunt, Lambeth; W. H. Weatherston, Glanworth; M. E. Hooper, Lambeth; D. McDougall, Glanworth, Adam Gartly, Wilton Grove; Geo. Lind, Wilton Grove.

Auditors.—Harry Poole, Lambeth; W. N. Campbell, Wilton Grove.

Unassessed Premium Note Capital, $102,359.18

Statement for the Year ending 31st December, 1924

Assets

Cash value of debentures and Trust Company investment receipts		$14,862 90
Cash on deposit at head office	$100 72	
Cash in Royal Bank, Lambeth, Ont	85 68	
" Huron and Erie Mortgage Corporation, London, Ont	6 69	
" Molsons Bank, London, Ont	56 73	
" *Home Bank, London, Ont	3 62	
" Molsons Bank, London (Market Branch)	105 87	
" Bank of Montreal, London	1,782 19	
" Bank of Nova Scotia, Belmont	154 81	
		2,296 31
Amount of premium notes in force, after deducting all payments thereon and assessments levied		102,359 18
Total Assets		$119,518 39

Liabilities—None

Receipts

Cash balance at 31st December, 1923 (not extended), $1,887.97.	
Cash received for fixed payments of 1924	$8,215 10
" interest	1,234 83
" from matured debentures (not extended), $5,298.41.	
" from borrowed money	400 00
" from other sources	38 40
Total Receipts	$9,888 33

*In liquidation.

Expenditure

Expenses of management:	
Commissions, $214.00; investigation of claims, $105.00; interest, $54.80; assessment and fees, $27.25; Fire Marshal tax, $26.26; travelling expenses, $40.00; taxes, $9.92; rent, $17.00; salaries and fees, $687.00; printing, etc., $60.88; postage, etc., $29.70; other expenses, $12.00	$1,283 81
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	9,483 25
" rebates and returned premiums	596 34
" repayment of loans	3,415 00
Total Expenditure	$14,778 40

Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three years
Mutual	$3,899,000 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	1,032	$3,703,850 00
Policies new and renewed during 1924	424	1,604,215 00
Gross number and amount in force during 1924	1,456	$5,308,065 00
Less expired and cancelled in 1924	408	1,409,065 00
Net risks in force 31st December, 1924	1,048	$3,899,000 00

EAST WILLIAMS MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, NAIRN

Commenced Business August 8th, 1875

OFFICERS AND DIRECTORS (1925)

Officers.—President, Wilbert H. McLeish; Vice-President, Donald A. McIntyre; Secretary-Treasurer, Jno. A. McLeish, Kerrwood.

Directors.—W. H. McLeish, Kerrwood; D. A. McIntyre, Ailsa Craig; N. P. McIntyre, Ailsa Craig; Alex. F. Ross, Parkhill; R. G. Brock, Strathroy; Neil Chisholm, Parkhill; Neil Galbraith, Parkhill; A. J. Morrison, Parkhill; A. McLeish, Parkhill.

Auditors.—Dugald Campbell, Ailsa Craig; Ambrose Topping, Arkona.

Unassessed Premium Note Capital, $38,602.37

Statement for the Year ending 31st December, 1924

Assets

Canada War Loan bonds		$7,000 00
Cash on hand, Standard Bank, Arkona		2,230 46
Amount unpaid fixed payments of 1924		211 11
Amount of premium notes in force, after deducting all payments thereon and assessments levied	$38,602 37	
Less residue given for reinsurance	1,811 17	
		36,791 20
Total Assets		$46,232 77

Liabilities

Tax on premiums	$34 51
Total Liabilities	$34 51

Receipts

Cash balance at 31st December, 1923 (not extended), $1,779.72.	
Cash received as fixed payments of 1924	$3,617 97
" fixed payments of prior years	96 43
" interest during 1923	426 00
" all other sources	5 65
" reinsurance on losses	66 67
Total Receipts	$4,212 72

Expenditure

Expenses of management:	
Commissions, $234.00; investigation of claims, $12.30; assessment and fees, $16.69; Fire Marshal tax, $11.30; taxes, $5.41; rent, $6.00; salaries apd fees, $301.00; printing, etc., $140.34; postage, etc., $49.65; other expenses, $12.50	$789 19
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	2,693 29
" losses which occurred prior to 1924	10 50
" rebate	23 30
" reinsurance	245 70
Total Expenditure	$3,761 98

Currency in Risks

Amount covered by Policies in force 31st December, 1924

	Three years
Mutual	$1,523,447 00
Reinsurance, mutual system	79,990 00
Net risks	$1,443,457 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	577	$1,363,373 00
Policies new and renewed during 1924	236	612,105 00
Gross number and amount in force during 1924	813	$1,975,478 00
Less expired and cancelled in 1924	201	452,031 00
Net risks in force 31st December, 1924	612	$1,523,447 00

YARMOUTH MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, ST. THOMAS

Commenced Business 17th October, 1881

OFFICERS AND DIRECTORS (1925)

Officers.—President, Ralph Marlatt; Vice-President, Geo. Russell; Secretary-Treasurer, A. E. Bucke, St. Thomas.

Directors.—Ralph Marlatt, Union; Geo. Russell, St. Thomas; Geo. Westlake, St. Thomas; C. E. Locke, St. Thomas; N. Curtis, St. Thomas; S. W. Zavitz, St. Thomas.

Auditors.—A. J. Gloin, Yarmouth Centre; A. Mills, St. Thomas.

Unassessed Premium Note Capital, $71,799.46

Statement for the Year ending 31st December, 1924

Assets

Actual cash on hand at head office	$17 47	
Cash in Southern Loan and Savings Company, St. Thomas	3,479 22	
		$3,496 69
Amount unpaid assessments of 1924		305 52
" of premium notes in force, after deducting all payments thereon and assessments levied	$71,799 46	
Less residue of premium notes given by the Company for reinsurance	774 63	
		71,024 83
Total Assets		$74,827 04

Liabilities—None

Receipts

Cash balance at 31st December, 1923 (not extended), $333.12.	
Cash held by agents for fees (not extended), $146.00.	
Cash received fees or surveys	$2,550 80
" from assessments, 1924	15,330 47
" of prior years	3 00
" as interest	69 03
" as reinsurance on losses	2,925 00
" as premiums	47 76
" as other sources	11 50
Total Receipts	$20,937 56

Expenditure

Expenses of management:	
Commissions, $74.75; investigation of claims, $50.00; interest, $36.00; assessment and fees, $25.27; Fire Marshal tax, $35.02; travelling expenses, $50.00; taxes, $7.30; rent, $5.00; salaries and fees, $668.00; printing, etc., $75.06; postage, etc., $51.74; other expenses, $18.06	$1,096 20
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	15,317 13
" rebate	83 85
" reinsurance	76 81
" repayment of loans	1,200 00
Total Expenditure	$17,773 99

Currency in Risks

Amount covered by Policies in force 31st December, 1924

	Three years and under
Mutual	$3,243,807 00
Less reinsurance	30,725 00
Net amount of risks 31st December, 1924	$3,213,082 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	886	$3,113,525 00
Policies new and renewed during 1924	300	1,032,882 00
Gross number and amount in force during 1924	1,186	$4,146,407 00
Less expired and cancelled during 1924	273	902,600 00
Net risks in force 31st December, 1924	913	$3,243,807 00

C

CASH-MUTUAL INSURANCE CORPORATIONS

DIVISION C

THE ECONOMICAL MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, KITCHENER, ONT.

Commenced Business 28th October, 1871

OFFICERS AND DIRECTORS (1925)

Officers.—President, Geo. C. H. Lang; Vice-President, L. J. Breithaupt; Secretary-Treasurer, W. H. Schmalz.

Directors.—Geo. C. H. Lang, Kitchener; L. J. Breithaupt, Kitchener; Hartman Krug, Kitchener; W. H. Schmalz, Kitchener; H. L. Janzen, Kitchener; P. S. Lautenschlager, Kitchener; Geo. Pattinson, Preston; Dr. H. G. Lackner, Kitchener; Henry Knell, Kitchener.

Auditors.—J. M. Scully, Kitchener; J. A. Law, Kitchener.

Unassessed Premium Note Capital, $244,041.26.

Statement for the Year ending 31st December, 1924

Assets

Cash value of real estate		$60,000 00
Amount of mortgages on real estate		529,952 30
Amount of debentures and Canada War Loan (including Ontario Government deposit		456,967 70
Cash on hand at head office	$16,230 67	
Cash on deposit in Bank of Montreal, Kitchener	27,306 95	
" Waterloo Trust & Savings Co	3,050 40	
" Molsons Bank, Kitchener	1,307 69	
" Royal Bank, Kitchener	1,781 65	
		49,677 36
Amount of agents' balances		16,505 11
Amount of premium notes in force after deducting all payments thereon and assessments levied		244,041 26
Accrued interest		12,633 01
Total Assets		$1,369,776 74

Liabilities

Amount of reserve of unearned premiums, $156,245.39; carried out at 80 per cent.	$124,874 63
Amount of losses supposed or reported	10,931 39
Total Liabilities	$135,806 02

Receipts

Cash balance at 31st December, 1923 (not extended), $40,530.42.	
Cash received as fixed payments of 1924	$75,402 91
" premiums on cash system	187,097 25
" interest and rent	52,832 91
" agents' balances at 1923 received in 1924	16,271 73
" reinsurance on losses	25,922 66
" all other	4,070 13
" from mortgage and debenture investments (not extended), $296,515.21.	
Total Receipts	$361,597 59

Expenditure

Expenses of management:		
Commissions, $46,119.92; law costs, $779.61, fuel and light, $786.61; investigation of claims, $1,474.91; assessment and fees, $397.48; Fire Marshal tax, $619.50; taxes, $4,096.42; salaries and fees, $40,049.98; printing, etc., $8,674.19; postage, etc., $1,771.20; other expenses, $2,489.75		$107,259 57
Miscellaneous payments:		
Cash paid for losses which occurred prior to 1924		1,034 23
" losses which occurred during 1924		122,822 96
" reinsurance		34,347 16
" rebate, abatement and returned premiums		16,168 40
" purchase of securities (not extended), $367,333.54.		
Total Expenditure		$281,632 32

Currency of Risks

Amount covered by Policies in force 31st December, 1924

System	One year or less	Three years	Total
Mutual	.....	$6,756,662 00	$6,756,662 00
Cash	$11,042,781 00	24,888,129 00	35,930,910 00
Totals	$11,042,781 00	$31,644,791 00	$42,687,572 00
Reinsurance			
Cash	$2,306,239 00	$1,546,676 00	$3,852,915 00
Net risks carried by Company, 31st December, 1924	$8,736,542 00	$30,098,115 00	$38,834,657 00

Movement in Risks

Fire Risks—Mutual System	Number	Amount
Policies in force 31st December, 1923	2,871	$6,494,352 00
Policies new and renewed during 1924	994	2,353,206 00
Gross number during 1924	3,865	$8,847,558 00
Less expired and cancelled in 1924	977	2,090,896 00
Net risks in force on mutual system, 31st December, 1924	2,888	$6,756,662 00
Fire Risks—Cash System		
Policies in force 31st December, 1923	21,518	$33,780,407 00
Policies new and renewed during 1924	8,310	13,319,151 00
Gross number during 1924	29,828	$47,099,558 00
Less expired and cancelled in 1924	7,302	11,168,648 00
Net risks in force on cash system, 31st December, 1924	22,526	$35,930,910 00

GORE DISTRICT MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, GALT

Commenced Business 10th October, 1839

OFFICERS AND DIRECTORS (1925)

Officers.—President, Hon. Lincoln Goldie; Vice-President, John R. Blake; Secretary-Treasurer, John N. MacKendrick.

Directors.—Hon. Lincoln Goldie, Guelph; Jno. R. Blake, Galt; W. K. George, Toronto; A. E. Watson, Ayr; J. N. MacKendrick, Galt; T. S. Jarvis, Galt; James D. Allan, Galt; C. R. H. Warnock, Galt; Alex. R. Goldie, Galt.

Auditors.—Wm. Philip, Galt; Geo. C. Easton, Galt.

Unassessed Premium Note Capital, $225,649.00.

Statement for the Year ending 31st December, 1924

Assets

Cash value of real estate		$30,000 00
Loans secured by mortgages		84,100 00
Bonds and debentures (including deposit with Ontario Government)		943,746 24
Cash on hand at head office	$3,230 48	
Cash on deposit in the		
Canadian Bank of Commerce, Galt	23,123 09	
Bank of Toronto, Galt	4,437 54	
Waterloo Trust & Savings Co., Galt	2,026 87	
		32,817 98
Amount of agents' balances		14,175 01
Amount of premium notes in force, after deducting all payments thereon and assessments levied		225,649 00
Amount of interest accrued		19,983 50
Total Assets		$1,350,471 73

Liabilities

Amount of supposed or reported loss	$3,804 97
" amount of reserve of unearned premiums, $236,299.08; carried out at 80 per cent	189,039 26
" all other liabilities	2,533 44
Total Liabilities	$195,377 67

Receipts

Cash balance at 31st December, 1923 (not extended), $37,321.52.

Cash received as fixed payments of 1924	$70,501 26
" fixed payments for years prior to 1924	317 34
" assessments 1924	1,758 06
" premiums on cash system	212,146 68
" agents' balances of 1923 received in 1924	8,331 32
" interest (including rent)	60,746 97
" reinsurance on losses	19,149 63
" transfer fees	183 51
" from mortgage and debenture investments (not extended), $40,548.56.	
Total Receipts	$373,134 77

Expenditure

Expenses of management: Commissions, $49,855.65; law costs, $321.50; fuel and light, $675.72; investigation of claims, $931.02; assessment and fees, $441.50; Fire Marshal tax, $770.83; travelling expenses, $2,387.91; salaries and fees, $33,717.63; printing, etc., $3,342.59; postage, etc., $1,605.10; other expenses, $5,941.32	$104,844 89
Miscellaneous payments:	
Cash paid for losses which occurred prior to 1924	14,552 86
" losses which occurred during 1924	184,491 49
" reinsurance premiums	22,607 51
" rebate, abatement and returned premiums	10,645 76
" refund to members	12,300 61
" purchase of securities (not extended), $68,743.75.	
Total Expenditure	$349,443 12

Currency of Risks

Amount covered by Policies in force 31st December, 1924

System	One year or less	Three years	Total
Mutual	.....	$6,418,676 75	$6,418,676 75
Cash	$9,711,475 28	33,584,589 20	43,296,064 48
Total	$9,711,475 28	$40,003,265 95	$49,714,741 23
Reinsurance			
On mutual system	.....	$740,804 45	$740,704 45
Cash system	$677,760 29	2,361,889 79	3,029,650 08
Total reinsurance	$667,760 29	$3,102,694 24	$3,770,454 53
Net risks carried by Company, 31st December, 1924	$9,043,714 99	$36,900,571 71	$45,944,286 70

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	2,602	$6,504,206 75
Policies new and renewed during 1924	817	1,897,005 00
Gross number during 1924	3,419	$8,401,211 75
Less expired and cancelled in 1924	884	1,982,535 75
Net risks in force on mutual systems, 31st December, 1924	2,535	$6,418,676 00
Cash System		
Policies in force 31st December, 1923	18,625	$42,747,476 57
Policies new and renewed during 1924	6,584	14,582,045 51
Gross number during 1924	25,209	$57,329,522 08
Less expired and cancelled in 1924	6,671	14,033,457 60
Net risks in force, on cash system, 31st December, 1924	18,538	$43,296,064 48

MILLERS NATIONAL INSURANCE COMPANY

HEAD OFFICE, CHICAGO, ILL.

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—H. Begg, Toronto.

Chief or General Agent in Ontario.—H. Begg, 82 King St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 430, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

PERTH MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, STRATFORD

Commenced Business 1st December, 1863

OFFICERS AND DIRECTORS (1925)

Officers.—President, G. G. McPherson; Vice-President, James Jones; Secretary, Geo. Kay; Manager, Charles Packert.

Directors.—G. G. McPherson, Stratford; James Jones, Mitchell; Geo. Hamilton, Stratford; Charles Packert, Stratford; Andrew Kuhry, Walkerton; A. McKay, Stratford; Alex. Faill, Stratford; Wm. Irwin, Stratford; H. W. Strudley, Stratford.

Auditors.—Jas. Dickson, Stratford; Peter Bradshaw, Stratford.

Unassessed premium note capital	$220,213 99

Statement for the Year ending 31st December, 1924

Assets

Cash value of real estate		$15,673 61
Cash value of mortgages		69,800 00
Value of municipal debentures and Dominion of Canada Loan (including Ontario Government deposit)		764,197 85
Cash at head office	$5,397 70	
Cash deposited in Royal Bank, Stratford	7,358 71	
" Canadian Bank of Commerce, Stratford	5,903 73	
" Bank of Montreal, Stratford	5,434 29	
		24,094 43
Amount of agents' balances		15,426 36
Amount of premium notes in force, after deducting all payments thereon and assessments levied		220,213 99
Amount of reinsurance on losses		2,485 40
Interest due and accrued		18,425 46
Total Assets		$1,130,317 10

Liabilities

Amount of losses supposed or reported	$9,867 27
Amount of reserve of unearned premiums, $167,547.79; carried out at 80 per cent.	134,038 23
Amount of all other liabilities	2,052 30
Total Liabilities	$145,957 80

Receipts

Cash balance at 31st December, 1923 (not extended), $17,600.99.	
Cash received as fixed payments due in 1924	$72,932 27
" as premiums on cash system	180,372 18
" for interest	44,574 21
" for reinsurance on account of losses	27,280 51
" agents' balances of 1923 received in 1924	14,755 45
" all other	3,194 30
" from investments (not extended), $51,474.05.	
Total Receipts	$343,108 92

Expenditure

Expenses of management:	
Commissions, $47,927.37; law costs, $61.34; fuel and light, $437.47; investigation of claims, $1,653.39; assessment and fees, $448.74; Fire Marshal tax, $477.81; travelling expenses, $721.10; taxes, $2,435.01; salaries and fees, $28,087.37; printing, etc., $2,179.92; postage, etc., $1,522.96; other expenses, $5,862.70	$91,815 18
Miscellaneous payments:	
Cash paid for losses which occurred prior to 1924	5,264 07
" losses which occurred in 1924	159,784 64
" reinsurance	42,190 58
" rebates	8,835 06
" investments (not extended), $80,200.00.	
Total Expenditure	$307,889 53

Currency of Risks

Amount covered by Policies in force 31st December, 1924

System	One year or less	Three years	Total
Mutual	.....	$14,126,731 00	$14,126,731 00
Cash	$7,523,408 00	30,610,430 00	38,133,838 00
Totals	$7,523,408 00	$44,737,161 00	$52,260,569 00
Reinsurance			
Mutual	.....	$4,105,202 00	$4,105,202 00
Cash	$1,145,133 00	3,827,207 00	4,972,340 00
Totals	$1,145,133 00	$7,932,409 00	$9,077,542 00
Net risks carried by Company, 31st December, 1924	$6,378,275 00	$36,804,752 00	$43,183,027 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	4,594	$16,079,234 00
Policies new and renewed during 1924	1,052	3,139,683 00
Gross number during 1924	5,646	$19,218,917 00
Less expired and cancelled in 1924	1,534	5,092,186 00
Net risks in force on mutual system, 31st December, 1924	4,112	$14,126,731 00
Cash System		
Policies in force, 31st December, 1923	19,661	$34,647,909 00
Policies new and renewed during 1924	10,535	18,757,517 00
Gross number during 1924	30,196	$53,405,426 00
Less expired and cancelled in 1924	8,727	15,271,588 00
Net risks in force on cash system, 31st December, 1924	21,469	$38,133,838 00

WATERLOO MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, WATERLOO

Commenced Business 7th May, 1863

OFFICERS AND DIRECTORS (1925)

Officers.—President, L. W. Shuh; Vice-President, W. G. Weichel; Secretary, A. Foster; Assistant Secretary, F. H. Moser.

Directors.—L. W. Shuh, Waterloo; W. G. Weichel, Waterloo; A. Bauer, Waterloo; P. E. Shantz, Preston; R. Roschman, Waterloo; J. H. Roos, Waterloo; J. H. Simpson, Guelph; Jos. Stauffer, Galt; A. Foster, Waterloo.

Auditors.—J. M. Scully, Kitchener; J. Scully, Kitchener.

Unassessed premium note capital $248,243 66

Statement for the Year ending 31st December, 1924

Assets

Cash value of real estate		$ 30,000 00
" mortages		5,500 00
" bonds, debentures, Canada War Loan and securities (including Ontario Government deposit)		1,050,344 90
Cash at head office	$4,028 01	
Cash deposited in the		
Bank of Toronto, Waterloo	1,379 15	
Molsons Bank, Waterloo	24,108 17	
Royal Bank, Waterloo	377 60	
		29,892 93
Amount of agents' balances		1,453 02
Amount of premium notes in force after deducting all payments thereon and assessments levied		248,243 66
Amount of accrued interest		23,774 51
Total Assets		$1,389,209 02

Liabilities

Amount of unpaid losses	$9,932 65
" reserve of unearned premiums, $273,829.18; carried out at 80 per cent.	219,063 34
Total Liabilities	$228,995 99

Receipts

Cash balance at 31st December, 1923 (not extended), $33,672.70.

Cash received as fixed payments of 1924	$87,178 11
" agents' balances of 1923 received in 1924	1,120 25
" premiums on cash system	279,299 15
" interest	63,332 15
" reinsurance on losses	36,736 93
" all other	17,584 57
" from matured investments (not extended), $111,096.38.	
Total Receipts	$485,251 16

Expenditure

Expenses of management: Commissions, $52,418.74; law costs, $227.84; fuel and light, $754.36; investigation of claims, $1,665.92; interest, $1,710.49; assessment, $519.65; Fire Marshal tax, $546.07; travelling expenses, $2,434.32; taxes, $6,119.71; salaries and fees, $45,124.40; printing, etc., $4,581.24; postage, etc., $1,569.76; other expenses, $10,355.75	$128,028 25
Miscellaneous payments:	
Cash paid for losses which occurred prior to 1924	5,537 32
" losses which occurred during 1924	206,107 56
" reinsurance	56,539 35
" rebate, abatement and premiums	27,915 01
" for purchase of investments (not extended), $175,999.82.	
Total Expenditure	$424,127 49

Currency of Risks

Amount covered by Policies in force 31st December, 1924

System	One year or less	Three years	Total
Mutual	.....	$11,068,604 00	$11,068,604 00
Cash	$11,367,092 00	46,015,818 00	57,382,910 00
Total	$11,367,092 00	$57,084,422 00	$68,451,514 00
Reinsurance			
Mutual	.....	$3,093,333 00	$3,093,333 00
Cash	$760,520 00	$5,946,007 00	$6,706,527 00
Total	$760,520 00	$9,039,340 00	$9,799,860 00
Net risks carried by Company, 31st December, 1924	$10,606,572 00	$48,045,082 00	$58,651,654 00

Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	3,185	$12,607,847 00
Policies new and renewed during 1924	998	2,575,396 00
Gross number during 1924	4,183	$15,183,243 00
Less expired and cancelled in 1924	1,378	4,114,639 00
Net risks in force on mutual system, 31st December, 1924	2,805	$11,068,604 00
Cash System		
Policies in force 31st December, 1923	30,747	$52,581,748 00
Policies new and renewed during 1924	17,546	28,963,642 00
Gross number during 1924	48,293	$81,545,390 00
Less expired and cancelled in 1924	15,067	24,162,480 00
Net risks in force on cash system 31st December, 1924	33,226	$57,382,910 00

D

FRATERNAL SOCIETIES

SECTION D

ALLIANCE NATIONALE

HEAD OFFICE, MONTREAL, P.Q.

Officers.—President and General Director, Chas. Duquette, Montreal; 1st Vice-President, Dr. P. H. Bedard, Quebec; 2nd Vice-President, Francis Fauteux, Montreal; General Secretary, Georges Monet, Montreal; General Treasurer, Alfred St. Cyr; Chief Medical Officer, Dr. Theo. Cyphiot; Legal Advisor, Eug. H. Godin, C.R.

Directors.—J. Dalbe Viau, Montreal; Hon. E. L. Patenaude, Montreal; F. A. Labelle, N.P., Hull; Hormisdas Delorme, Montreal; Dr. Yvon Laurier, Montreal.

Chief or General Agent in Ontario.—Lyman Lee, Merchants Bank Chambers, Hamilton, Ont.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 58, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance and Sick and Funeral Benefits within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS

HEAD OFFICE, TORONTO

Officers.—High Chief Ranger, A. Dynes; High Sub-Chief Ranger, M. McInnes, High Chief Treasurer, W. H. Goddard; High Court Secretary, A. Martin; High Court Medical Examiner, E. R. Secord; High Court Senior Woodward, P. L. Farnsworth; High Court Junior Woodward, J. J. Haygarth; High Court Senior Beadle, J. G. Biggar; High Court Junior Beadle, J. Turner.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 258, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance and Sick and Funeral Benefits within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE ANCIENT ORDER OF UNITED WORKMEN OF THE PROVINCE OF ONTARIO

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, TORONTO, ONTARIO

Organized 18th February, 1879, and Incorporated in Ontario 11th August, 1879.

The Executive Officers of the Society at the 31st December, 1924, were as follows:
F. G. Inwood, Grand Master Workman.....Toronto
W. A. Patterson, Grand Recorder-Treasurer.....Toronto

I. Currency of Insurance Certificates

Amount covered by contracts other than endowments, or for sick or funeral benefits at 31st December, 1924, $8,701,047.54.

II. Movement in Insurance Certificates

(a) Contracts for endowments of benefits in the nature thereof.—None.
(b) Contracts for insurance other than endowments, sick benefits or funeral benefits.

	Number	Amount
		$ c.
Number of contracts in force 31st December, 1923	9,354	9,168,274 58
Number of contracts taken during 1924, new or renewed	54	25,750 00
Add amount by which various certificates were increased during 1924	....	8 89
Gross number of contracts in force at any time in 1924	9,408	9,194,033 47

Deductions:	Number	Amount
		$ c.
Contracts matured in 1924	275	284,368 91
Contracts lapsed in 1924	265	208,500 04
Contracts surrendered	....	.....
Reduction of certificates	....	116 98
Total deductions extended	540	492,985 93

Net contracts in force 31st December, 1924	8,868	8,701,047 54
Number of certificate holders in good standing	8,549	8,426,428 56
Number temporarily suspended	319	274,618 98
Grand total of certificate holders, 31st December, 1924	8,868	8,701,047 54

III. Funeral Benefits

Funeral benefits are undertaken by the Grand Lodge, total membership of which is 468.
Number of members who died during 1924, 3.
Amount of funeral benefits paid in 1924, $90.00.

IV. Sick Benefits

Sick benefits are undertaken by the Grand Lodge.
Number of members who received sick and funeral benefits during 1924, 56.
Amount of benefits paid in 1924, in respect of sick members, $1,412.85.
Number of weeks' sickness experienced in 1924, 322 6/7.
Amount of cash to credit of Sick and Funeral Benefit Fund, 31st December, 1924, $21,228.50.

V. Assets

Bonds, debentures, etc.		$2,155,072 80
Cash on deposit to Society's credit, not drawn against, in the following chartered banks:		
Imperial Bank, Toronto, Beneficiary Fund		56,326 17
Imperial Bank, Toronto, General Fund		4,494 44
Imperial Bank, Toronto, Sick Fund		2,366 34
Dues and assessments due and unpaid		30,367 33
Assessments called but not yet payable		23,019 89
Interest due and accrued		.....
Total assets of Life Insurance Fund (not extended)	$2,233,888 36	
" Sick and Funeral Fund (not extended)	21,536 41	
" General and other Funds (not extended)	17,347 93	
All other assets		1,125 73
Total Assets		$2,272,772 70

VI. Liabilities

Amount of claims supposed or reported, or unadjusted	$25,780 10
" all other liabilities	618 92
Total Liabilities	$26,399 02

VII. Miscellaneous

Actions or proceedings instituted by or against the Society during 1924—None.
Assessments are made for purposes of life insurance certificates monthly.
Twelve such assessments were made in 1924, each being payable on or before the last day of the month for which levied.
Registers are kept for the purposes of insurance certificates or benefits.
The Society's accounts were audited quarterly during 1924.
Names and addresses of the auditors for 1924 were as follows: Charles G. Knott and Albert E. Hagerman, Toronto.
No changes were made in by-laws during 1924 in relation to insurance certificates.
Amount of Bond of Grand Master Workman, $5,000.00.
Amount of Bond of Grand Recorder-Treasurer, $15,000.00.
Number of members in force in Ontario, 8,868.
Amount of insurance in force in Ontario at 31st December, 1924, $8,701,047.54.
Number of members in Ontario who died during 1924, 275.
Amount of death benefits paid to Ontario members during 1924, $286,626.89.

VIII. Cash Receipts

Cash balance from 1923 (not extended), $55,437.55.	
Cash received during 1924 from:	
Supplies	$153 14
Mortuary assessments	344,600 69
Sick and Funeral Benefit Assessments	2,197 78
Per capita tax	18,801 07
Changing certificates, etc.	63 00
Interest—Mortuary, $109,595.64; S. & F., $961.49	110,557 13
Interest—General Fund	511 81
All other	10 00
Cash received from repayment of investments (not extended), $27,995.40.	
Total Receipts	$476,894 62

IX. Cash Expenditure

(a) Expenses of Management

Cash paid during 1924 for:	
Fraternal association	$45 00
Law costs	119 23
Registration fee	150 00
Rent of drawer, Trust Company	75 00
Organization expenses	2,028 50
Travelling expenses	49 30
Rent, light, heat and taxes	1,306 53
Salaries, officers' and auditors' and actuary's fees	5,831 56
Medical examiner's salary and expenses	383 50
Clerk hire	2,357 50
Official Journal	1,871 95
Printing, stationery and advertising	806 92
Supplies bought	31 24
Postage, telegrams and express	697 69
Premiums for guaranteeing lodge officers	165 64
Other management expenses	243 19
Total Expenses of Management	$16,162 75

(b) Miscellaneous Expenditure

Mortuary insurance claims paid	286,626 89
Funeral benefits	90 00
Sick benefits	1,412 85
For investments (not extended), $192,848.13.	
Total Expenditure	$304,292 49

Schedule by Ages of Membership, Amount of Insurance, Etc., at 31st December, 1924

Attained Ages	Number of Members	Amount of Insurance	Amount of monthly payments	Number of deaths during year	Death losses incurred during year
16-24	129	$85,000 00	$87 66	...	.....
25-29	142	110,143 54	117 24	1	1,007 05
30-34	293	234,412 03	253 81	1	1,000 00
35-39	402	322,848 12	389 15	1	785 62
40-44	531	414,690 35	569 83	5	3,440 43
45-49	782	648,382 44	1,042 86	4	3,690 68
50-54	937	860,705 60	1,660 66	13	12,725 76
55-59	1,240	1,246,777 43	2,980 56	17	19,562 75
60-64	1,510	1,643,696 30	4,986 74	44	42,440 85
65-69	1,503	1,682,940 95	6,664 52	69	76,867 30
70-74	956	1,012,840 41	5,389 11	51	53,403 62
75-79	313	319,268 53	2,413 42	44	46,647 12
80-84	109	102,882 45	1,066 46	21	19,876 10
85 and over	21	16,459 39	259 14	4	2,921 63
Totals	8,868	$8,701,047 54	$27,881 16	275	$284,368 91

LA SOCIETE DES ARTISANS CANADIENS-FRANCAIS

HEAD OFFICE, MONTREAL, QUE.

Officers.—President, Rodolphe, Bedard, Outremont; 1st Vice-President, Eugene Desmarais, Montreal; 2nd Vice-President, N. Cloutier, Montmagny; 3rd Vice-President, Norbert Decelles, Woonsocket, R.I.; Manager, Henri Roy, Montreal.

Directors.—J. E. Daoust, Montreal; Dr. E. Hurtubise, Montreal; Euclide Desjarlais, Montreal; J. S. Dupere, Montreal; Dr. J. D. Gauthier, Montreal; Romeo Rivest, Montreal; T. Brassard, Montreal; J. C. Primeau, Montreal; Remi Lachance, Montreal; Nap Champagne, Ottawa; C. M. Leger, Memramcook, N.B.; R. Guilmette, Southbridge, Mass.; Dr. A. Leclerc, Quebec, Que.; Eugene Chartier, Saint Hyacinth, Que.; J. B. Rivard, Lewiston, Maine; Zenon Boucher, Hull, Que.

Chief or General Agent in Ontario.—Lyman Lee, Hamilton.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 86, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance and Sick and Funeral Benefits within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

BROTHERHOOD OF AMERICAN YEOMEN

HEAD OFFICE, DES MOINES, IOWA

Principal Office in Canada, Moose Jaw, Saskatchewan

Manager or Chief Executive Officer in Canada.—R. A. Wynn, Moose Jaw, Sask.

Chief or General Agent in Ontario.—B. M. McMurray, 201 Janette Ave., Windsor.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 138, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance and Sick and Funeral Benefits within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE GRAND COUNCIL OF THE CANADIAN ORDER OF CHOSEN FRIENDS

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, 7 HUGHSON STREET S., HAMILTON, ONT.

Organized 28th March, 1887, and Incorporated in Ontario 1st June, 1887

The Executive Officers of the Society at the 31st December, 1924, were as follows:

Wm. Benson, Grand Councillor.....Toronto
J. L. Archer, Grand Vice-Councillor.....Niagara Falls
J. L. Davidson, Past Grand Councillor.....Toronto
Wm. F. Montague, Grand Recorder and Treasurer.....Hamilton
Alex. W. Richardson, M.D., Grand Representative.....Kingston
J. J. Dutton, Grand Representative.....Vancouver, B.C.
Albert Chevalier, Grand Representative.....Montreal
Sheriff A. Morris, Grand Representative.....Pembroke

I. Currency of Insurance Certificates

Amount covered by endowment contracts.—None.
Amount covered by insurance at 31st December, 1924, $12,856,875.86.

II. Movement in Insurance Certificates

(b) Contracts for insurance other than endowments, sick or funeral benefits.

	Number	Amount	Number	Amount
				$ c.
Contracts in force 31st December, 1923			22,750	20,505,436 57
Add contracts taken 1924, new and renewed			260	189,250 00
Gross number and amount of contracts on foot at any time during 1924.			23,010	20,694,686 57
Deductions:		$ c.		
Contracts matured in 1924	327	314,002 78		
Contracts lapsed in 1924	7,193	7,446,560 79		
Contracts surrendered in 1924	.....	.....		
Contracts cancelled (deceased)	.....	.....		
Add to above deductions the amount by which various certificates still on foot were reduced in 1924	.....	77,247 14		
Total Deductions	7,520	7,837,810 71	7,520	7,837,810 71
Net contracts on foot 31st December, 1924			15,490	12,856,875 86
Temporarily suspended			312	233,612 00
Number of certificate holders in good standing at 31st December, 1924.			15,178	12,623,263 86

III. Funeral Benefits

The Grand Lodge undertakes funeral benefits.
The total membership of this branch 31st December, 1924, 4,673.
Number of members who died during 1924, 50.
The total amount of funeral benefits paid during 1924, $2,800.00.
The total amount of cash standing to credit of Sick and Funeral Benefit Fund, $182,539.78.

IV. Sick Benefits

The Grand Council undertakes sick benefits.
Number of members who received sick benefits during 1924, 878.
The total amount of sick benefits paid in 1924, $23,056.50.
The number of weeks' sickness experienced in 1924, 5,324 4/7.
Total amount of cash standing to the credit of the Sick and Funeral Benefit Fund at 31st December, 1924, was $182,539.78.
The number of females who received benefits in respect of sickness during 1924 was 259. and the average weeks of illness, 6.86.
The number of males who received benefits in respect of sickness during 1924, was 619, and the average weeks of illness, 5.72.

V. Assets

Bonds, debentures and securities		$1,124,905 87
Cash on deposit to Society's credit, not drawn against, in the following chartered banks:		
Canadian Bank of Commerce, Hamilton, Ont., Life Insurance Fund Account		66,768 91
Canadian Bank of Commerce, Hamilton, Ont., Sick Benefit Fund Account		17,495 40
Canadian Bank of Commerce, Hamilton, Ont., General Fund		1,043 44
Canadian Bank of Commerce, Hamilton, Ont., Guarantee Fund		1,000 00
Canadian Bank of Commerce, Hamilton, Ont., Child Insurance Fund		809 73
Dues and assessments called, but not yet payable, estimated at		48,606 68
Interest due and accrued		18,909 16
Amount due under liens on certificate *re* errors in age		883 44
Outstanding accounts, less provision for bad debts		2,075 85
Per capita tax of last month of 1924		1,739 00
Supplies, etc., stock		4,343 00
Office furniture, etc., less amount written off for depreciation		1,083 15
Total assets of Life Insurance Fund (not extended)	$1,080,828 59	
" Sick and Funeral Fund	189,623 77	
" Guarantee Fund	1,267 92	
" General and other Funds	10,019 52	
" Child Insurance Fund	7,948 83	
Other assets (detailed in memo.)	25 00	
Total Assets		$1,289,688 63

VI. Liabilities

Investment Reserve Fund	$68,863 04
Amount of claims supposed	47,669 20
All other liabilities	1,395 87
Total Liabilities	$117,928 11

VII. Miscellaneous

Assessments are made for purposes of insurance certificates monthly, and are payable thirty days before the first day of each month, without notice; twelve of such assessments were made during 1924.
The Society's books were duly audited on April 28th, July 28th and October 27th, 1924.
The following books of record and account are kept for purposes of insurance certificates or benefits: Life Insurance Registers, Sick Benefit Certificate Registers, Registers of Claims, Bonds, etc., Cash Books, Daily Balance Book, Ledgers, Journal, Quarterly Report Book, Book of Statistics, Statistical Cards and Card Ledgers.
The names and post office addresses of the auditors for 1924 were as follows: Chas. L. Bass, Toronto; A. M. Legg, London.
No changes were, during 1924, made in the organization or management of the Society in relation to insurance certificates or benefits.
No changes were, during 1924, made in the Constitution and Laws, in relation to insurance certificates or benefits.
Amount of bonds of Grand Secretary-Treasurer, $7,000.00.
Number of members in Ontario at 31st December, 1924, 11,545.
Number of certificate holders in Ontario at 31st December, 1924, 11,545.
Amount of insurance in force in Ontario at 31st December, 1924, $9,759,447.26.
Number of members in Ontario who died during 1924, 267.
Amount of death benefits paid to Ontario members during 1924, $174,479.95.
Amount of disability benefits paid to Ontario members during 1924, $72,088.14.

VIII. Cash Receipts

Cash balance for 1923 (not extended), $98,397.80.

Cash received during 1924, from:	
Assessments, Mortuary	$562,863 50
Assessments, Sick and Funeral	27,194 56
Expense dues	21,082 95
Interest—General and Guarantee Funds	415 13
Supplies sold and certificate fees, etc.	1,100 52
Interest—Mortuary, $43,817.89; S. & F., $8,814.55	52,632 44
Premium for guarantee of lodge officers	478 19
Cash received from investments (not extended), $52,926.83.	
Total Receipts	$665,767 29

IX. Cash Expenditure

(a) Expenses of Management

Cash paid during 1924 for:	
Fees to Canadian Fraternal Association and Registration fees	$440 00
Commission and organization account	6,448 03
Cost *re* debentures	397 14
Investigation of claims, etc.	762 86
Supplies bought	1,505 20
Travelling expenses	315 37
Rent and heat, taxes, etc.	2,118 20
Managing officers' salaries and officers' and auditors' fees	6,508 30
Medical examiner's salary and expenses	2,687 62
Clerk hire	9,062 91
Official Journal	2,337 72
Printing	1,189 93
Postage, telegrams and express	1,606 09
Premiums for guarantee of grand officers	36 20
Cost of readjustment	6,681 16
All other	270 03
Total Expenses of Management	$42,366 76

(b) Miscellaneous Expenditure

Mortuary insurance claims other than endowments	$331,705 77
Funeral benefits	2,800 00
Sick benefits	23,056 50
Total disability benefits	77,247 14
One death in 20-Pay Life Department	250 00
All other	787 17
Cash paid for investments (not extended), $251,761.10.	
Total Expenditure	$478,213 34

Schedule by Ages of Membership, Amount of Insurance, etc., at 31st December, 1924

Attained Ages	Number of Members	Amount of Insurance	Amount of monthly payments	Number of deaths during year	Death losses incurred during year
16-24	532	$364,250 00	$348 65	4	$2,500 00
25-29	569	383,550 00	400 15	5	3,250 00
30-34	972	698,900 00	873 28	1	1,000 00
35-39	1,322	966,471 00	1,439 03	4	5,000 00
40-44	1,646	1,215,558 00	2,204 05	6	3,250 00
45-49	2,106	1,701,408 00	3,786 28	23	16,560 00
50-54	2,337	2,031,896 00	5,657 12	16	19,050 00
55-59	2,142	1,963,454 80	7,251 94	30	30,500 00
60-64	1,606	1,476,305 30	7,329 73	50	49,840 00
65-69	969	939,908 00	6,386 16	66	66,743 20
70-74	488	474,411 60	4,172 67	48	53,094 10
75-79	384	323,378 36	2,930 60	56	48,147 08
80-84	96	75,300 40	680 24	16	12,374 40
85 and over	9	8,472 40	78 93	2	2,694 00
Totals	15,178	12,623,263 86	$43,538 83	327	$314,002 78

THE HIGH COURT OF THE CANADIAN ORDER OF FORESTERS

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, 84 MARKET STREET, BRANTFORD, ONTARIO

Organized 25th November, 1879, and Incorporated in Ontario 1st December, 1879.

The Executive Officers of the Society as at December 31st, 1924, were as follows:

J. A. A. Brodeur, High Chief Ranger		Montreal, Que.
L. H. Davidson, High Vice-Chief Ranger		Winnipeg, Man.
Alf. P. van Someren, High Secretary		Brantford, Ont.
A. R. Galpin, High Treasurer		Brantford, Ont.
J. A. A. Brodeur	Executive Committee	Montreal, Que.
L. H. Davidson		Winnipeg, Man.
W. E. Gowling		Ottawa, Ont.
E. J. Freyseng		Toronto, Ont.
Thos. Murray		London, Ont.
M. D. Carroll		Montreal, Que.

I. Currency of Insurance Certificates

Amount covered by contracts other than for endowment or for sick and funeral benefits, $55,850,800.00.

II. Movement in Insurance Certificates

(a) Contracts for endowments or for benefits in the nature thereof.—None.
(b) Contracts for insurance other than endowments, sick benefits or funeral benefits.

	Number	Amount
		$ c.
Contracts in force 31st December, 1923	71,839	71,707,500 00
Add contracts taken during 1924, new or increased	1,566	1,465,750 00
Gross number and amount of contracts on foot at any time during 1924	73,405	73,173,250 00

Deductions:	Number	Amount		
		$ c.		
Contracts matured in 1924	656	674,200 00		
Contracts lapsed and cancelled in 1924	16,443	16,298,900 00		
Amount by which various certificates were reduced during 1924	.....	349,350 00		
Total deductions extended	17,099	17,322,450 00	17,099	17,322,450 00
Net contracts in force 31st December, 1924			56,306	55,850,800 00

III. Funeral Benefits

The funeral benefits are undertaken by the High Court and the Subordinate Courts, and the membership of this department was, at the 31st December, 1924, 37,261.

Number of members of the Sick and Funeral Branch who died during 1924, 374.

The total amount of funeral benefits paid in 1924, High Court, $19,785.23; Subordinate Courts, $2,711.69.

The total amount of cash standing to the credit of the Sick and Funeral Benefit Fund at 31st December, 1924, was: High Court, $635,154.55; Subordinate Courts, $97,473.21.

IV. Sick Benefits

The sick benefits are undertaken by the High Court and Subordinate Courts.

Number of claims for sick benefits during 1924, 5,587.

Total amount of sick benefits paid in 1924: High Court, $160,916.32; Subordinate Courts, $15,999.38.

Number of weeks' sickness experienced in 1924, 35,822 5/7.

Amount paid for medical attendance during 1924 (subordinate), $6,339.26.

Total amount of cash standing to the credit of the Sick and Funeral Benefit Fund at 31st December, 1924: See under Funeral Benefits.

V. Assets

Cash value of real estate (office premises)		$28,206 46
Cash value of bonds, debentures and other securities		8,594,382 59
Actual cash on hand as per audit statement 31st December, 1924, $97,473.21. (Cash mentioned in above item is held by Treasurers and Trustees of Subordinate Courts.)		
Cash on deposit to Society's credit, not drawn against, in the following chartered banks:		
Standard Bank, Brantford (current account)		106,298 01
Royal Bank, Quebec		5,000 00
Union Bank, Winnipeg (current account)		30,532 50
Interest due and accrued: S. & F., $18,634.31; Mortuary, $171,292.33		189,926 64
Total assets Life Insurance Fund (not extended)	$8,272,350 88	
" of Sick and Funeral Fund (not extended)	655,788 86	
All other assets		21,015 15
Total Assets		$8,975,361 35

VI. Liabilities

Amount of claims supposed or reported or unadjusted	$124,552 82
" sick and funeral benefit claims, standing unpaid or unadjusted	12,129 08
Difference between market and book value of securities in default	122,643 13
Amount of all other liabilities	107,306 84
Total Liabilities	$366,631 87

VII. Miscellaneous

Suits entered against Society during 1924:
Jas. F. Vanderburg *vs.* C.O.F. Third Division Court, $56.00. Judgment against order for $36.00 and costs.
Assessments for purposes of life insurance certificates are made monthly.
Twelve assessments were made in 1924, payable on or before the first day of each month for the next succeeding month.
The Society's accounts were, during 1924, daily audited by resident auditors.
The following books of record or account are kept for purposes of insurance certificates or benefits: Cash Book, Record Books, Certificate Registers, Insurance and Sick and Funeral Benefit Ledgers.
Names and post office addresses of the auditors for 1924 were as follows: W. J. Beney, Brantford, and Blake Elliott, Wingham.
Certain changes were made during 1924 in the Constitution in relation to insurance certificates and benefits.
Amount of High Secretary's bond, $60,000 00; High Court Treasurer's bond, $75,000.00.
Number of certificate holders in Ontario at 31st December, 1924, 27,164.
Amount of insurance in force in Ontario at 31st December, 1924, $27,182,150.00.
Number of members in Ontario who died during 1924, 380.
Amount of death benefits paid to Ontario members during 1924, $390,371.52.

VIII. Cash Receipts

Actual cash balance from 1923 (not extended), $7,554,425.59.

	High Court	District High Courts	Subordinate Courts
Cash received during 1924:			
Expense fees	.....	.....	$81,523 45
Assessments (Mortuary)	$1,531,585 55	.....	.....
Assessments (S. & F.)	141,514 91	.....	.....
Fees	74,777 98	8,791 62	1,274 06
Supplies sold	1,294 84	350 05	.....
Premiums for guarantee bonds	1,291 45	185 75	.....
Interest (Mortuary)	386,083 07	5 80	.....
Interest (S. & F.)	33,112 36	.....	.....
Other sources	2,287 89	4,559 45	44,421 25
Cash received from Investments (not extended), $168,148.63.			
Totals	$2,171,948 05	$13,892 67	$127,218 76

IX. Cash Expenditure

(a) Expenses of Management

	High Court	District High Courts	Subordinate Courts
Cash paid during 1924 for:			
Organization expenses	$48,952 32	$5,976 22	.....
Law costs	3,168 61	.....	.....
Registration fees	421 67	.....	.....
Investigation expenses	4,451 38	.....	.....
Executive Committee	2,079 48	65 50	.....
Supplies	627 08	137 38	.....
Medical Board	234 50	.....	.....
District High Court grant	.....	375 00	.....
Representative to High Court	.....	300 00	.....
Remitted to High Court on account	.....	1,309 75	.....
Annual meeting	2,526 80	1,971 85	.....
Light, heat and taxes	1,259 95	.....	.....
Managing officers' salaries and officers' and auditors' fees	14,016 64	2,960 00	.....
Clerk hire	15,299 52	990 00	.....
Official journal	10,526 49	.....	.....
Printing, stationery and advertising	9,369 20	816 91	.....
Postage, telegrams, etc	3,414 52	.....	.....
Guarantee of bonds	2,356 86	.....	.....
Office expenses	517 81	1,196 03	.....
Office furniture	5 63	.....	.....
Mortality expense account	1,547 15	.....	.....
Expense delegate to District High Court	275 00	.....	.....
H.C.R. office expense	1,098 52	.....	.....
High Court grants	4,360 00	.....	.....
Expense good of Order	402 07	.....	.....
Water rates	13 24	.....	.....
Interest and exchange	2,471 00	.....	.....
Other management expenses in memo	2,154 16	72 36	.....
Total expenses of management	$131,549 60	$16,171 00	.....

(b) Miscellaneous Expenditure

Mortuary insurance claims	$729,714 64	.....	.....
Funeral benefits	19,785 23	.....	$2,711 69
Sick benefits	160,916 32	.....	.....
Sanitarium	543 40	.....	6,339 26
Expenditure other than foregoing	212 23	.....	111,227 67
Total disability	.....	.....	15,999 38
Cash paid for investments (not extended), $1,178,768.56.			
Total Expenditure	$1,042,721 42	$16,171 00	$136,278 00

Schedule by Ages of Membership, Amount of Insurance, etc., at 31st December, 1924

Attained ages	Number of members	Amount of insurance	Amount of monthly payments	Number of deaths during year	Death losses incurred during year
		$ c.	$ c.		$ c.
16-24	2,182	2,025,750 00	1,817 67	8	8,000 00
25-29	2,529	2,427,100 00	2,501 05	8	7,000 00
30-34	4,834	4,622,000 00	5,384 34	22	21,000 00
35-39	7,199	6,842,850 00	9,275 31	26	25,000 00
40-44	8,463	8,133,900 00	12,999 80	54	54,000 00
45-49	8,708	8,512,850 00	16,558 02	58	56,500 00
50-54	7,946	7,985,600 00	19,594 08	80	81,000 00
55-59	6,077	6,261,900 00	19,899 08	114	117,500 00
60-64	4,119	4,439,250 00	17,521 93	122	130,200 00
65-69	2,502	2,739,100 00	10,956 80	81	87,700 00
70-74	1,153	1,246,000 00	4,948 00	75	76,000 00
75-79	439	456,500 00	1,790 00	39	40,000 00
80-84	121	124,000 00	496 00	15	15,000 00
85 and over	34	34,000 00	136 00	7	7,000 00
Totals...	56,306	55,850,800 00	123,878 08	709	725,900 00

THE ORDER OF CANADIAN HOME CIRCLES

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, QUEEN STREET EAST, TORONTO

Organized 2nd October, 1884; incorporated in Ontario, 28th October, 1885

The Executive Officers of the Society at the 31st December, 1924, were as follows:

F. J. Sabine, Supreme Leader.....Toronto
C. H. Denton, Supreme Vice-Leader.....Tillsonburg
J. M. Foster, B.A., Supreme Secretary.....Toronto
M. B. Hugill, Supreme Treasurer.....Toronto
N. Sommerville, B.A., K.C., Supeme Solicitor.....Toronto
A. T. Hobbs, M.D., Supreme Medical Examiner.....Toronto
V. A. Sinclair, LL.B., K.C., Supreme Past Leader.....Tillsonburg

I. Currency of Insurance Certificates

(a) Contracts for endowments or for benefits in the nature thereof	$1,869,337 00
(b) Contracts for insurance other than endowments	3,622,530 00

II. Movement in Insurance Certificates

(a) Contracts for endowments or for benefits in the nature thereof.

	Number	Amount	Number	Amount
				$ c.
Contracts in force 31st December, 1923			3,354	1,954,147 00
Add contracts taken during 1924, new and renewed			11	4,750 00
Gross number and amount on foot at any time during 1924			3,365	1,958,897 00
Deductions:		$ c.		
Contracts matured in 1924 by death	69	43,660 00		
Contracts reduced in 1924		3,142 00		
Contracts lapsed during 1924, total disability	97	42,758 00		
Amount by which various certificates still on foot were reduced				
Total deductions extended	166	89,560 00	166	89,560 00
Net contracts on foot, 31st December, 1924			3,199	1,869,337 00

(b) Contracts for Insurance other than endowments, sick benefits or funeral benefits.

	Number	Amount
		$ c.
Contracts in force 31st December, 1923	4,893	3,774,787 00
Add contracts taken during 1924 new or renewed	71	35,250 00
Gross number and amount of contracts on foot at any time during 1924	4,964	3,810,037 00

Deductions:	Number	Amount		
		$ c.		
Contracts matured in 1924 by death	101	91,750 00		
Contracts lapsed in q924	143	95,757 00		
Amount by which various certificates on foot were reduced				
Total deductions extended	244	187.507 00	244	187,507 00
Net insurance contracts			4,720	3,622,530 00
Number of certificate holders in good standing on 31st December, 1924			4,688	5,462,117 00
Number of certificates temporarily suspended			32	29,750 00
Grand total of certificate holders 31st December, 1924			4,720	5,491,867 00

III. Funeral Benefits

The Order has no funeral benefit department.

IV. Sick Benefits

Number of members in Sick Benefit Department, 201.
Sick benefits are undertaken by the Supreme body only.
Number of members who received sick benefits during 1924, 38.
Amount of benefits paid to sick members, $1,028.00.
Number of weeks' sickness experienced in 1924, 257.
Total amount of cash to credit of fund, 31st December, 1924, $8,595.95.

V. Assets

Cash value of bonds and debentures		$1,292,928 28
Cash on deposit to Society's credit, Dominion Bank, Toronto, Ont		30,149 97
Dues and assessments called, but not yet payable		16,004 23
Interest due and accrued		26,882 50
Amount of liens on certificates in force		121,602 60
All other assets		3,115 27
Total assets Life Insurance Fund (not extended)	$1,376,985 87	
" Endowment Fund (not extended)	101,531 02	
" Sick and Funeral Fund (not extended)	8,823 74	
" General and other funds (not extended)	3,342 22	
Total Assets		$1,490,682 85

VI. Liabilities

Amount of claims supposed	$11,500 00
Other liabilities	2,402 87
Total Liabilities	$13,902 87

VII. Miscellaneous

Actions or proceedings instituted or prosecuted by or against the Society during 1924.—None.
Assessments are made monthly.
Twelve assessments were made during 1924, each being payable the first day of each month.
The Society's accounts were audited quarterly during 1924.
The books of record kept for purposes of insurance certificates are: Register of Certificates issued, Register of Circle Membership, Ledgers, Cash books, etc.
Names and addresses of the auditors for 1924 were as follows: J. L. Buck, Port Rowan, and W. P. Goodman, Toronto.
No changes were made in the constitution during 1924.
Amount of bonds of Supreme Secretary, $10,000.00.
Amount of bond of Supreme Treasurer, $3,000.00.
Number of members in Ontario 31st December, 1924, 4,333.
Amount of insurance in force in Ontario, $5,075,717.00.
Number of members in Ontario who died during 1924, 97.
Amount of death benefits paid Ontario members during 1924, $125,926.25.
Amount of disability benefits paid to Ontario members during 1924, $1,760.00.
Amount of endowment benefits paid, $2,725.17.

VIII. Cash Receipts

Cash balance from 1923 (not extended), $9,987.13.

Cash received during 1924 from:	
Mortuary assessments	$180,873 72
Assessments, Sick and Funeral	1,280 63
Expense dues	15,293 96
Supplies sold	98 70
Interest receipts	68,868 42
Application fees	102 50
Charter fees	11 00
All other sources	3,712 42
Repayment of loan or investments (not extended), $11,865.31.	
Total Receipts	$270,241 35

IX. Cash Expenditure

(a) Expenses of Management

Cash paid during 1924 for:	
Commission and organization expenses	$4,855 70
Registration fees	150 00
Supplies bought	40 22
Investigation of claims	84 00
Travelling expenses	78 80
Rent, light and taxes	1,346 56
Salaries, officers, auditors	5,050 00
Clerk hire	2,988 00
Medical examiner, salary and expenses	130 25
Official journal	1,020 00
Printing, stationery and advertising	255 36
Postage, telegrams and express	545 65
Premiums for guarantee of lodge officers	44 00
Other management expenses (detailed in memo.)	262 62
Total Expenses of Management	$16,851 16

(b) Miscellaneous Expenditure

Refund	$122 40
Endowment benefits	2,770 83
Life insurance claims other than endowments	129,926 25
Sick benefits	1,028 00
Total disability benefits	1,760 00
For investments (not extended), $109,485.18.	
Grand Totals	$152,458 64

Schedule by Ages of Membership, Amount of Insurance, etc., at 31st December, 1924

Attained ages	Number of members	Amount of insurance	Amount of monthly payments	Number of deaths during year	Death losses incurred during year
		$ c.	$ c.		$ c.
16-24	71	56,250 00	63 38	.....	.....
25-29	92	87,250 00	95 45	.....	.....
30-34	143	139,000 00	158 54	1	1,000 00
35-39	251	254,750 00	308 55	1	500 00
40-44	375	397,200 00	542 60	2	2,000 00
45-49	467	488,040 00	789 80	5	8,000 00
50-54	633	717,400 00	1,388 69	5	4,500 00
55-59	769	890,625 00	2,138 71	10	11,000 00
60-64	739	937,860 00	2,781 32	13	18,000 00
65-69	597	769,697 00	2,922 18	26	36,000 00
70-74	367	489,321 00	2,405 33	20	21,300 00
75-79	165	210,210 00	1,373 38	13	23,800 00
80-84	44	49,344 00	446 55	4	7,300 00
85 and over	7	4,920 00	64 93	1	2,100 00
Totals...	4,720	5,491,867 00	15,479 41	101	135,500 00

THE GRAND LODGE OF THE CANADIAN ORDER OF ODDFELLOWS

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, 395 COLLEGE STREET, TORONTO

Organized in June, 1852, and incorporated in Ontario, 12th September, 1882

The executive officers of the Society at the 31st December, 1924, were as follows:

Frank Neal, Grand Master.....Brantford
Wm. Crellin, Past Grand Master.....Ingersoll
Calvin Davis, Deputy Grand Master.....Hamilton
T. S. Hudson, Grand Representative.....Montreal
F. H. Farquhar, Grand Representative.....Hamilton
Robert Fleming, Grand Secretary.....Toronto
W. H. Shaw, Grand Treasurer.....Toronto

I. Currency of Insurance Certificates

Amount covered by contracts other than for endowments or for sick or funeral benefits in force 31st December, 1924, $1,965,611.52.

II. Movement in Insurance Certificates

(b) Contracts for insurance other than endowments, sick benefits or funeral benefits.

	Number	Amount	Number	Amount
				$ c.
Net contracts in force 31st December, 1923			2,630	2,069,038 17
Add contracts taken in 1924, new or renewed			129	102,510 60
Add amount by which various certificates were increased during 1924				9,800 00
Gross number and amount of contracts on foot at any time during 1924			2,759	2,181,348 77
Deductions:		$ c.		
Contracts matured in 1924	36	30,009 95		
Contracts lapsed, surrendered or cancelled in 1924	267	182,387 25		
Add to above deductions the amount by which various certificates still on foot were reduced during 1924		3,340 05		
Total deductions extended	303	215,737 25	303	215,737 25
Net contracts on foot 31st December, 1924			2,456	1,965,611 52

III. Funeral Benefits

Funeral benefits are undertaken by the Grand Lodge.
Thirty-seven members died during 1924, and the amount of funeral benefits paid was $1,480.00.
Fifteen members' wives died and $300.00 funeral benefits were paid.
Total cash standing to credit of funeral fund at 31st December, 1924, $467.60.

IV. Sick Benefits

Sick benefits are undertaken by Grand and Subordinate Lodges.
Number of members who received sick benefits in 1924: Grand Body, 6; Subordinates, 172.
The total amount of benefits paid in 1924: Grand Body, $143.28; Subordinates, $4,154.70.
Number of weeks' sickness experienced in 1924: Grand Body, 43 2/3; Subordinates, 1,050.
The total amount paid for medical attendance (Subordinate), was $1,587.80.
Total cash standing to credit of sick fund: Grand Body, $3,407.96.

V. Assets

		Grand Body	Subordinate Bodies
Cash value of real estate		$22,000 00	$4,900 00
Mortgages		.....	1,400 00
Cash value of bonds, debentures and securities		256,615 62	5,349 21
Cash on hand		22 92	.....
Cash on deposit to Society's credit, not drawn against, as follows:			
In Royal Bank, Toronto		20,453 55	10,800 29
In Royal Bank, Toronto (savings)		922 62	.....
Dues and assessments due and unpaid		5,077 25	5,743 31
Interest due and accrued		4,893 79	.....
Total assets of Life Insurance Fund (not extended)	$295,695 13		
" Sick Fund (not extended)	3,875 56		
" Guarantee Fund (not extended)	500 00		
Real estate reserves (not extended)	493 73		
Total assets of Child Insurance Fund (not extended)	89 27		
All other assets		1,643 83	5,184 87
Total Assets		$311,629 58	$33,377 68

VI. Liabilities

Amount of claims admitted	$7,600 00	.....
All other	9 35	$742 10
Total Liabilities	$7,609 35	$742 10

VII. Miscellaneous

Assessments are made for purposes of life insurance monthly, and are payable on the first of each month. Twelve such assessments were made during 1924.

Books of record or account kept by the Society: Register of Certificates, Register of Lodges, Cash book, Journals and Ledgers.

The Society's books were audited quarterly.

The name and post office address of the auditors for 1924 were as follows: W. L. Young, Markdale, Ont.; W. R. Day, Toronto.

No changes were, during 1924, made in the constitution and rules, in respect of insurance certificates or benefits.

Amount of bond of Grand Secretary, $10,000.00.
Amount of bond of Grand Treasurer, $2,000.00.
Number of members in Ontario, 2,214.
Number of certificate holders in Ontario at 31st December, 1924, 2,214.
Amount of insurance in force in Ontario at 31st December, 1924, $1,712,361.52.
Number of members in Ontario who died during 1924, 34.
Amount of death benefits paid to Ontario members during 1924, $28,609.95.
Amount of disability benefits paid to Ontario members during 1924, $1,300.00.
Endorsement benefits paid, $400.00.

VIII. Cash Receipts

Cash balance from 1924 (not extended), Grand Body, $11,084.62.

	Grand Body	Subordinate Bodies
Cash received during 1924 from:		
Application fees (honorary)	.....	$24 64
Mortuary assessments	$31,048 68	.....
Initiation fees	214 50	413 40
Assessments, Sick and Funeral	2,220 15	.....
Rent receipts	1,525 00	377 26
Degrees and cards	.....	33 00
Child insurance	20 10	.....
Expense dues	7,822 75	18,641 54
Supplies sold	145 03	.....
Interest receipts	16,024 53	526 98
Premiums for guarantee	207 00	.....
All other sources	2,304 71	1,828 46
From investments (not extended), $251,753.04.		
Total Receipts	$61,532 45	$21,845 28

IX. Cash Expenditure

(a) Expenses of Management

	Grand Body	Subordinate Bodies
Cash paid during 1924 for:		
Per capita tax or levies	.....	$9,454 88
Commission and organization	$3,523 52	.....
Law costs	56 30	27 50
Expenses of biennial meeting	1,397 75	.....
Registration fees	100 00	214 50
Adjustment of rates	4,295 51	.....
Supplies bought	60 66	324 90
Travelling expenses	82 30	395 91
Rent, light, heat and taxes	1,820 28	1,356 20
Salaries, officers' and auditors' fees	3,891 67	1,507 67
Clerk hire	1,734 67	193 50
Medical examiners' salary	200 00	.....
Official journal of proceedings	798 00	.....
Printing, stationery and advertising	120 31	586 75
Postage, telegrams and express	255 23	597 80
Premium for guarantee	33 00	207 00
Interest	990 00	75 00
Total Expenses of Management	$19,359 20	$14,941 61

(b) Miscellaneous Expenditure

Mortuary insurance claims	$29,609 95	.....
Funeral benefits	1,780 00	.....
Endowment benefits	400 00	.....
Sick benefits	143 28	$4,154 70
Disability benefits	1,300 00	.....
Gratuities	.....	500 00
Medical attendance	.....	1,587 80
Other expenditure	1,747 08	.....
Cash paid for investments (not extended), $248,631.51.		
Total Expenditure	$54,339 51	$21,184 11

Schedule by Ages of Membership, Amount of Insurance, etc., at 31st December, 1924

Attained ages	Number of members	Amount of insurance	Amount of monthly payments	Number of deaths during year	Death losses incurred during year
		$ c.	$ c.		$ c.
16-24	159	116,000 00	127 33	.....	.....
25-29	125	96,000 00	124 48	1	500 00
30-34	142	102,200 00	151 48	.....	.....
35-39	202	155,250 00	267 67	2	2,000 00
40-44	236	177,200 00	342 86	1	1,000 00
45-49	316	251,100 00	495 85	.....	.....
50-54	297	242,100 00	472 68	1	300 00
55-59	309	260,623 70	544 08	5	5,500 00
60-64	265	225,400 00	478 91	4	4,500 00
65-69	181	154,500 80	329 03	6	4,209 95
70-74	137	116,313 60	261 00	5	4,000 00
75-79	69	55,967 00	200 15	9	5,600 00
80-84	18	12,956 42	56 40	2	2,000 00
85 and over	.....	.....	.....	.....	.....
Totals....	2,456	1,965,611 52	3,851 92	36	29,609 95

CANADIAN WOODMEN OF THE WORLD

HEAD OFFICE, LONDON

Officers.—Head Consul Commander, Clair Jarvis, London; Head Advisor Lieutenant, Arthur Allin, Lindsay; Head Banker, J. H. Saunders, London; Head Clerk, P. C. Hooper, London; Past Head Consul Commander, D. Cinnamon, Lindsay; Head Physician, J. L. Huffman, M.D., London; Head Escort, H. Durant, Toronto; Head Watchman, R. J. Buckingham, Winnipeg; Head Sentry, H. H. McHattie, Toronto.

Directors.—John Manning, London; William Meen, Toronto; E. E. Hilton, Strathroy.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 57, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance and Sick and Funeral Benefits.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

CATHOLIC ORDER OF FORESTERS

HEAD OFFICE, CHICAGO, ILLINOIS

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—Michael F. Mogan, Toronto.

Chief or General Agent in Ontario.—Michael F. Mogan, 268 Carleton St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 90, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1927 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

GRAND COUNCIL OF THE CATHOLIC MUTUAL BENEFIT ASSOCIATION OF CANADA

HEAD OFFICE, MONTREAL, QUEBEC

Officers.—Grand President, F. J. Curran, K.C., Montreal; Grand 1st Vice-President, W. E. Farrell, Fredericton, N.B.; Grand 2nd Vice-President, J. P. Landry, Truro, N.S.; Grand Treasurer, W. J. McKee, Windsor; Grand Secretary, J. E. H. Howison, Montreal; Grand Legal Advisor, C. J. Foy, Perth.

Directors.—H. E. R. Stock, Toronto; C. A. Pariseault, K.C., Montreal, W. J. Sutherland, Montreal.

Chief or General Agent in Ontario.—Jno. F. Boland, 2 Toronto Street, Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 137, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance and Sick and Funeral Benefits.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

CIVIL SERVICE MUTUAL BENEFIT SOCIETY

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, GOVERNMENT BUILDINGS, OTTAWA

Organized January, 1872; Incorporated 11th July, 1893

The Executive Officers of the Society at the 31st December, 1924, were as follows:

A. G. Kingston, President.....Ottawa
A. W. Grant, Treasurer.....Ottawa
W. J. Lynch, Secretary.....Ottawa

I. Currency of Insurance Certificates

Amounts covered by contracts other than for endowments or for sick and funeral benefits in force 31st December, 1924, $376,750.00.

II. Movement in Insurance Certificates

(a) Contracts for endowments or for benefits in the nature thereof.—None.
(b) Contracts for insurance other than endowments, sick benefits or funeral benefits.

	Number	Amount
		$ c.
Contracts in force 31st December, 1923	963	366,850 00
Add contracts taken during 1924, new and renewed	38	15,900 00
Add amount by which various certificates were increased during 1924	....	750 00
Gross number and amount of contracts on foot at any time during 1924	1,001	383,500 00

Deductions:	Number	Amount		
		$ c.		
Contracts matured in 1924	10	2,500 00		
Contracts lapsed in 1924	7	2,750 00		
Contracts surrendered in 1924	5	1,500 00		
Contracts cancelled in 1924	..	.....		
Total deductions extended	22	6,750 00	22	6,750 00
Net contracts on foot at 31st December, 1924			979	376,750 00

III. and IV. Funeral and Sick Benefits—None.

V. Assets

Cash value of bonds, etc.	$45,443 46
Cash in Bank of Montreal, Ottawa	32 85
Dues and assessments unpaid	31 85
Interest due and accrued	744 59
Total Assets	$46,252 75

VI. Liabilities

Special Reserve	$31,163 00

VII. Miscellaneous

Actions or proceedings instituted or prosecuted by or against the Society during 1924.—None.
Assessments are made once a month for members in active service, and once a year for superannuated members.
The Society's books were duly audited on January 21st, 1925.
Names and post office addresses of the auditors for 1924 were as follows: J. B. St. Laurent, H. P. Howell and P. E. S. Biodeur, of Ottawa.
Books of record or account kept: Two books of Registers of Certificates and one Cash Ledger.
No changes were made in the constitution and rules of the Society in relation to benefits.
Amount of bond of treasurer, $1,000.00.
Number of members in Ontario, 959.
Number of members who died, 10.
Amount paid in respect of deceased members, $2,500.00.

VIII. Cash Receipts

Cash balance from 1923 (not extended), $337.33.
Cash received during 1923 from:

Application fees	$15 00
Assessments, mortuary	7,570 96
Interest receipts	2,120 51
Total Receipts	$9,706 47

IX. Cash Expenditure

(a) Expenses of Management

Cash paid during 1924 for:	
Registration fee	$25 00
Salaries, officers' and auditors' fees	200 00
Printing, etc.	56 20
Total Expenses of Management	$281 20

(b) Miscellaneous Expenditure

Mortuary insurance claims	2,500 00
All other	102 92
Investments (not extended), $7,098.82.	
Total Expenditure	$2,884 12

Schedule by Ages of Membership, Amount of Insurance, etc., at 31st December, 1924

Attained ages	Number of members	Amount of insurance	Amount of monthly payments	Number of deaths during year	Death losses incurred during year
		$ c.	$ c.		$ c.
16-24	22	9,250 00	.....	..	.....
25-29	108	47,000 00	.....	..	.....
30-34	188	81,000 00	.....	..	.....
35-39	188	76,450 00	.....	2	700 00
40-44	154	59,950 00	.....	1	250 00
45-49	128	49,150 00	.....	1	250 00
50-54	84	28,600 00	.....	1	250 00
55-59	51	13,250 00	.....	..	.....
60-64	21	4,800 00	.....	2	400 00
65-69	7	1,650 00	.....	1	250 00
70-74	15	3,050 00	.....	..	.....
75-79	10	2,000 00	.....	1	200 00
80-84	2	400 00	.....	1	200 00
85 and over	1	200 00	.....	..	.....
Totals...	979	376,750 00	.....	10	2,500 00

COMMERCIAL TRAVELLERS ASSOCIATION OF CANADA

HEAD OFFICE, TORONTO

Officers.—President, F. J. Zammers, Toronto; 1st Vice-President, H. L. Willmot, Toronto; 2nd Vice-President, C. A. E. Colwell, Toronto; Treasurer, E. Fieldng, Toronto; Past President, J. Harry Dodgson.

Directors.—Alex. Cook, Toronto; R. F. Gray, Toronto; B. E. Miller, Toronto; Robt. Wood, Toronto; B. F. Selby, Toronto; G. F. Campbell, Toronto; W. E. Bennett, Toronto; J. H. Tyler, Toronto; D. R. McKenzie, Toronto; P. A. Sommerville, Hamilton; M. P. Malone, Hamilton; G. E. Dane, Hamilton; W. R. Madill, Hamilton; C. P. Rason, Hamilton; P. Entwistle, Hamilton; H. G. Wright, Hamilton; A. P. Rogers, Hamilton; Adam Taylor, Guelph; T. H. Gemmell, Guelph; J. E. Singleton, Kingston; W. J. Moody, Kitchener; F. S. Urstadt, Kitchener; W. J. Hopwood, Peterboro; F. E. Scherer, Windsor; F. W. Sterling, Vancouver; T. P. Allan, London; D. J. Waterous, Brantford; A. E. Rowland, Winnipeg; A. C. Merrett, Winnipeg; W. Williamson, Westmount; F. L. DeWolfe, Brockville.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 321, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

COMMERCIAL TRAVELLERS MUTUAL INSURANCE SOCIETY

HEAD OFFICE, TORONTO, ONTARIO

Officers.—President, Charles S. Parsons, Toronto; Vice-President, S. M. Sterling, Toronto; Treasurer, S. R. Wickett, Toronto; Secretary, H. B. Hoffman, Toronto.

Directors.—J. Harry Dodgson, Toronto; Robert Maxwell, Toronto; John Curtis, Toronto; H. L. Willmot, Toronto; A. J. Tipping, Toronto; W. F. Smith, Toronto; J. H. Lumbers, Toronto; G. A. F. Henderson, Toronto; L. R. Arnett, Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 450, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE FEDERATED ASSOCIATION OF LETTER CARRIERS

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, 420 GLADSTONE AVENUE, TORONTO, ONT.

Organized 15th September, 1891; Incorporated 21st June, 1893

The Executive Officers of the Society at the 31st December, 1924, were as follows:

W. H. Belcher, President.....Edmonton, Alta.
Alex. McMordie, Secretary-Treasurer.....Toronto

II. Movement in Insurance Certificates

(a) Contracts for endowments or for benefits in the nature thereof.—None.
(b) Contracts for insurance other than endowments, sick benefits or funeral benefits.

Contracts in force 31st December, 1923		726
Gross number on foot at any time during 1924		726
Deductions:		
Contracts matured in 1924	8	
Contracts lapsed in 1924	58	
Total Deductions		66
Net contracts on foot 31st December, 1924		660

III. and IV. Sick and Funeral Benefits—None

V. Assets

Cash on deposit in Canadian Bank of Commerce, Toronto	$25,445 30
Quebec deposit	2,000 00
Total Assets	$27,445 30

VI. Liabilities—None

VII. Miscellaneous

For purposes of life insurance certificates, rates are payable monthly.
No actions or proceedings were instituted or prosecuted by or against the Society during 1924 in Ontario.
The amount payable on each death varies, being $1,000.00, $500.00 or $250.00.
The Society's accounts were duly audited, January 26th, 1925.
The books of record or account kept for the purpose of insurance certificates or benefits are: Certificate Register, Roll Book, Day Book, Ledger.
Names and post office addresses of the auditors for 1924: A. E. Hull, J. Adams and A. J. Jennings, Toronto.
Number of members in Ontario, 257.
Number of members in Ontario who died during 1924, 4.
Amount paid as death claims to Ontario members, $4,000.00.
Amount of insurance in force in Ontario, $254,500.00.

VIII. Cash Receipts

Cash balance from 1923 (not extended), $25,251.23.

Cash received during 1924 from:	
Mortuary assessments	$9,542 28
Expense dues	280 00
Interest	713 24
Total Receipts	$10,535 52

IX. Cash Expenditure

(a) Expenses of Management

Cash paid during 1924 for:	
Registration fees	$75 00
Supplies bought	6 60
Salaries	165 00
Postage, telegrams and express	25 49
Printing	69 36
Total Expenses of Management	$341 45

(b) Miscellaneous Expenditure

Mortuary insurance claims	8,000 00
Total Expenditure	$8,341 45

Schedule by Ages of Membership, Amount of Insurance, etc., at 31st December, 1924

Attained ages	Number of members	Amount of insurance	Amount of monthly payments	Number of deaths during year	Death losses incurred during year
		$ c.	$ c.		$ c.
16-24	9	9,000 00	111 36	..	.....
25-29	23	22,000 00	323 52	..	.....
30-34	60	56,750 00	962 56	..	.....
35-39	109	103,250 00	1,883 28	..	.....
40-44	148	143,500 00	2,562 72	..	.....
45-49	77	73,500 00	1,440 64	1	1,000 00
50-54	35	34,250 00	624 72	..	.....
55-59	63	62,750 00	1,144 56	3	3,000 00
60-64	57	55,500 00	1,012 32	..	.....
65-69	39	38,500 00	702 24	3	3,000 00
70-74	24	23,250 00	424 08	1	1,000 00
75-79	9	8,000 00	145 92	..	.....
80-84	7	7,000 00	127 68	..	.....
85 and over	...	.....	.....	..	.....
Totals...	660	637,250 00	11,465 60	8	8,000 00

HAMILTON FIREMEN'S BENEFIT FUND

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, HAMILTON, ONTARIO

Organized 14th December, 1910; Incorporated 29th December, 1910

The Executive Officers of the Society at the 31st December, 1924, were as follows:

R. Aitchison, Chairman.....Hamilton
W. T. James, Treasurer.....Hamilton
B. McSweeney, Secretary.....Hamilton
K. Cassel, Committeeman.....Hamilton
C. Simpson, Committeeman.....Hamilton
H. Walsh, Committeeman.....Hamilton
C. Parker, Committeeman.....Hamilton

III. Funeral Benefits

Funeral benefits are undertaken by the Society, the total membership of which is 168
Total amount of funeral benefits paid during 1924.—Nil.
Number of members who died during 1924.—None.

V. Assets

Cash value of mortgages	$14,000 00
Cash value of bonds, debentures, etc.	177,026 96
Cash on deposit to Society's credit in Canadian Bank of Commerce	1,695 95
Interest due and accrued	2,665 85
Notes against members	1,890 01
Total	$197,278 77

IV. Liabilities—None

VII. Miscellaneous

No action was instituted against the Society during 1924.
Twenty-four assessments were made during 1924.
The accounts for the year 1924 were duly audited January 26th, 1924.
Name and address of auditor: C. H. Watson, Hamilton.
No changes were made in the constitution and rules during the year.

VIII. Cash Receipts

Cash balance from 1923 (not extended), $1,608.77.
Cash received during 1924 from:

Assessments (percentages of salaries)	$19,562 67
Interest	10,330 03
Donations	198 12
Payments on notes	240 17
From investments (not extended), $1,200.00.	
Total Receipts	$30,330 99

IX. Cash Expenditure

(a) Expenses of Management

Cash paid during 1924 for:	
Registration fee	$50 00
Interest accrued	335 96
Rent, etc	10 00
Clerk hire	112 00
Printing, etc	3 20
Postage, excise stamps	8 55
Premiums for guarantee of lodge officers	40 00
Total Expenses of Management	$559 71

(b) Miscellaneous Expenditure

Pensions	$1,899 37
Gratuities to retiring members	1,006 04
For investment (not extended), $27,978.69.	
Grand Total	$3,465 12

THE HAMILTON POLICE BENEFIT FUND

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, HAMILTON, ONTARIO

Organized 8th December, 1890; Incorporated 13th February, 1891

The Executive Officers of the Society at the 31st December, 1924, were as follows:

Jos. Crocker, Chairman	Hamilton
James McKay, Secretary	Hamilton
Alex. Roughead, Committeeman	Hamilton
Wm. G. McNair, Committeeman	Hamilton
Chas. Beecher, Committeeman	Hamilton
D. Coulter, Treasurer	Hamilton

III. Funeral Benefits

Funeral benefits are undertaken by the Society, the total membership of which is 129.
Total amount of funeral benefits paid during 1924, $1,500.00.
Number of members of the Society who died during 1924.—One.

V. Assets

Cash value of mortgages	$55,300 00
Bonds, debentures, etc	174,412 14
Cash on deposit to Society's credit in Bank of Commerce	2,022 33
Interest due	4,159 78
Total	$235,894 25

VI. Liabilities

Total amount of liabilities at 31st December, 1924.—Nil.

VII. Miscellaneous

No action was instituted against the Society during 1924.
Twenty-four assessments were made during 1924.
The books of record for purposes of insurance certificates are members' register, etc.
The accounts for the year 1924 were duly audited on January 9th, 1925.
Names and addresses of auditors: Samuel H. Kent and Walter Anderson, Hamilton.

VIII. Cash Receipts

Cash balance from 1923 (not extended), $9,795.74.	
Cash received during 1924 from:	
Assessments (percentages of salaries)	$14,913 06
Interest	12,381 98
Donations	351 30
All other	634 50
Total Receipts	$28,280 84

IX. Cash Expenditure

(a) Expenses of Management

Cash paid during 1924 for:	
Registration fee	$50 00
Revenue stamps	8 06
Auditors' fees	20 00
Printing	30 19
Total Expenses of Management	$108 25

(b) Miscellaneous Expenditure

Pensions to members	$9,446 00
Funeral benefits	1,500 00
For investments (not extended), $25,000.00.	
Grand Totals	$11,054 25

INDEPENDENT ORDER OF FORESTERS

HEAD OFFICE, TORONTO, ONTARIO

Officers.—Supreme Chief Ranger, W. H. Hunter, Toronto; Past Supreme Chief Ranger, Victor Morin, Montreal; Vice-Supreme Chief Ranger, F. E. Hand, Chicago; Supreme Secretary, G. E. Bailey, Toronto; Supreme Treasurer, G. R. Cottrelle, Toronto; Supreme Physician, Dr. C. B. Dickson, Los Angeles, Cal.

Directors.—J. D. Clark, Dayton, Ohio; Judge M. N. Cockburn, St. Stephen, N.B.; J. M. Baum, New York, N.Y.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 17, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance and Sick and Funeral Benefits within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

KNIGHTS OF COLUMBUS

HEAD OFFICE, NEW HAVEN, CONNECTICUT

Principal Office in Canada, Granby, Que.

Manager or Chief Executive Officer in Canada.—Geo. H. Boivin, Granby, Que.

Chief or General Agent in Ontario.—Dr. Claude Brown, 8 Ardagle Apartments, London.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 319, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

CHAPTER GENERAL OF CANADA, KNIGHTS OF MALTA

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, TORONTO

Organized November, 1870; Incorporated in Ontario, 11th December, 1909

The Executive Officers of the Society at the 31st December, 1924, were as follows:

J. C. Beckett, Grand Master.....Toronto
H. J. Bentley, Grand Chancellor.....Toronto
J. J. Sheppard, Grand Almoner.....Toronto

I. Currency of Insurance Certificates

Amount covered by endowment contracts.—None.
Amount covered by contracts other than for endowments or for sick or funeral benefits in force 31st December, 1924, $68,500.00.

II. Movement in Insurance Certificates

Contracts for insurance other than endowments, sick benefits or funeral benefits.

	Number	Amount
		$ c.
Contracts in force 31st December, 1923	167	69,250 00
Add contracts taken during 1924, new or renewed	8	3,250 00
Gross number and amount of contracts on foot at any time during 1924	175	72,500 00
Deductions:		
Contracts matured	1	500 00
Contracts lapsed in 1924	9	3,500 00
Total deductions extended	10	4,000 00
Net contracts on foot at 31st December, 1924	165	68,500 00

III. Funeral Benefits

Funeral benefits are undertaken by the Grand Lodge, the total membership of which at 31st December, 1924, was 270.
Number of members who died during 1924, 2.
Total amount of funeral benefits paid during 1924, $200.00.
One member's wife died during 1924, and $30.00 funeral benefits were paid.
Total cash standing to credit of funeral fund, $2,599.69.

IV. Sick Benefits

Sick benefits are undertaken by subordinate commanderies.
Number of members who received sick benefits during 1924, 34.
Amount of sick benefits paid in 1924, $640.75.
Number of weeks' sickness experienced in 1924, 157.
Amount paid for medical attendance during 1924, $386.36.
Total standing to credit to Sick Benefit Fund, $1,448.69.

V. Assets

	Grand Body	Subordinate Bodies	Auxiliary Bodies
Cash value of bonds, etc.	$12,476 94	$150 00	.....
Cash on deposit to Society's credit, not drawn against, in various banks	2,845 27	1,250 96	1,262 94
Interest due and accrued	63 00	.....	.....
Total assets of Life Insurance Fund (not extended), $12,400.65.			
Total assets of Sick and Funeral Fund (not extended), $2,599.69.			
Total assets of General and other funds (not extended), $321.87.			
All other assets	1,500 00	990 00	250 00
Total Assets	$16,885 21	$2,390 96	$1,512 94

VI. Liabilities—None

VII. Miscellaneous

Actions or proceedings instituted or prosecuted by or against the Society in Ontario during 1924.—None.
Assessments are made monthly in advance.
Twelve assessments were made during 1924.
The accounts of the Society were audited January 17th, 1925.
Books of record and account kept by the Society: Grand Register and Card System.
Names and post office addresses of the auditors for 1924 were: G. O. Merson & Co., Toronto.
No changes were made in the constitution during 1924.
Amount of bond of Secretary, $750.00.
Amount of bond of Treasurer, $750.00.
Number of members in Ontario at 31st December, 1924, 310.
Number of certificate holders in Ontario at 31st December, 1924, 165.
Amount of insurance in force in Ontario at 31st December, 1924, $68,500.00.
Number of members in Ontario who died during 1924, 2.
Amount of death benefits paid to Ontario members during 1924, $700.00.

VIII. Cash Receipts

	Grand Body	Subordinate Bodies	Auxiliary Bodies
Cash balance from 1923 (not extended), $1,021.74.			
Cash received during 1924 from:			
Application fees	$22 50	$18 00	.....
Initiation fees	.....	59 30	$46 00
Assessments, sick and funeral	479 16	.....	.....
Assessments, mortuary	1,139 95	.....	.....
Expense dues	372 80	2,817 98	656 59
Donations	.....	.....	20 00
Rent	.....	60 75	.....
Supplies sold	22 45	.....	29 44
Extension Fund	210 37	.....	.....
Interest receipts	750 55	34 90	22 86
Total Receipts	$2,997 78	$2,990 93	$774 89

IX. Cash Expenditure

(a) Expenses of Management

	Grand Body	Subordinate Bodies	Auxiliary Bodies
Cash paid during 1924 for:			
Actuarial reports	$50 00	.....	.....
Per capita tax or levies	.....	387 05	$73 30
Travelling expenses	20 00	.....	8 90
Registration fee	25 00	.....	.....
Expenses of banquets	23 47	44 22	26 61
Rent	30 00	317 50	204 25
Supplies bought	5 00	142 40	97 58
Salaries, officers' and auditors' fees	185 00	167 80	33 17
Storage	16 50	.....	.....
Deposit box and flowers	13 40	15 50	.....
Medical examiners' expenses	6 25	.....	.....
Fire insurance	18 35	7 98	9 48
Printing, stationery, advertising, etc.	16 28	18 73	10 33
Postage, telegrams, etc.	25 00	102 42	8 40
Premiums for guarantee of lodge officers	.....	2 50	.....
Other expenses	40 00	.....	19 00
Total Expenses of Management	$474 25	$1,206 10	$491 02
(b) Miscellaneous Expenditure			
Mortuary insurance claims	$500 00	.....	.....
Funeral benefits	200 00	.....	.....
Sick benefits	.....	526 75	114 00
Medical attendance	.....	294 03	92 33
Gratuities to distressed members	.....	171 90	22 00
Paid for investment (not extended).—None.			
Total Expenditure	$1,174 25	$2,198 78	$719 35

Schedule by Ages of Membership, Amount of Insurance, etc., at 31st December, 1924

Attained ages	Number of members	Amount of insurance	Amount of monthly payments	Number of deaths during year	Death losses incurred during year
		$ c.	$ c.		$ c.
16-24	7	3,000 00	2 68	....	.....
25-29	8	3,750 00	3 80	....	.....
30-34	17	7,000 00	7 66	....	.....
35-39	30	11,750 00	12 64	....	.....
40-44	26	10,750 00	13 87	....	.....
45-49	27	11,500 00	16 00	....	.....
50-54	24	8,750 00	14 28	....	.....
55-59	11	5,000 00	9 38	....	.....
60-64	10	4,500 00	10 41	....	.....
65-69	2	1,000 00	2 25	....	.....
70-74	1	500 00	1 02	....	.....
75-79	1	500 00	1 09	1	500 00
80-84	1	500 00	2 35	....	.....
85 and over	...	.....	.....	....	.....
Totals...	165	68,500 00	97 43	1	500 00

SUPREME LODGE, KNIGHTS OF PYTHIAS

HEAD OFFICE, INDIANAPOLIS, INDIANA

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—Alex. Coulter, Toronto.

Chief or General Agent in Ontario.—Alex. Coulter, 92 Park Road, Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 109, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

LONDON POLICE BENEFIT FUND ASSOCIATION

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, POLICE HEADQUARTERS, LONDON

Organized 1st January, 1887; Incorporated 12th March, 1895

The Executive Officers of the Society at the 31st December, 1924, were as follows:

W. Middaugh, Chairman.....London
W. P. Harpur, Secretary.....London
R. Birrell, Treasurer.....London

V. Assets

Bonds, debentures, etc.	$121,404 31
Cash on deposit to the Association's credit in the Huron & Erie Mortgage Corporation	8,151 05
Total Assets	$129,555 36

VI. Liabilities—None

VII. Miscellaneous

No action or proceeding was instituted or prosecuted by or against the Society.

Assessments are made twice a month. The Society's accounts for 1924 were duly audited, January 15th, 1925.

The books of record or account kept are: Minute Book, Ledger, Journal, Pension Book and Cash Book.

Names and addresses of auditors for 1924: James S. Bell and Thomas Nickle, London.

No changes in the organization or management of the constitution of the Society have been made during the year 1924.

No rules were changed in 1924.

Number of members on 31st December, 1924, 56.

No member died during 1924.

VIII. Cash Receipts

Cash balance from 1923 (not extended), $3,093.40.

Cash receipts for 1924:	
Dues	$6,446 04
Interest receipts	6,957 09
Donations	127 50
Total Receipts	$13,530 63

IX. Cash Expenditure

(a) Expenses of Management

Cash paid during 1924 for:	
Registration fee	$50 00
Supplies bought	167 38
Salaries	20 00
Printing, etc.	6 00
Postage	6 00
All other	30 44
Total Expenses of Management	$279 82

(b) Miscellaneous Expenditure

Pensions	$3,193 16
For investments, etc. (not extended), $5,000.00.	
Total Expenditure	$3,472 98

THE MACCABEES

HEAD OFFICE, DETROIT, MICHIGAN

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—Hon. J. A. Paterson, K.C., Toronto.

Chief or General Agent in Ontario.—James S. Green, 249 Confederation Life Bldg., Toronto.

This insurer is also licensed, pursuant to *The Ontario Insurance Act, 1924*, by License No. 83, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance and Sick and Funeral Benefits within Onturio.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE NATIONAL FRATERNAL SOCIETY OF THE DEAF

HEAD OFFICE, CHICAGO, ILLINOIS

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—G. W. Reeves, Toronto.

Chief or General Agent in Ontario.—G. W. Reeves, 408 Lansdowne Ave., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 106, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance and Sick and Funeral Benefits within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE ODD FELLOWS RELIEF ASSOCIATION OF CANADA

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, KING STREET, KINGSTON, ONT.

Organized 9th May, 1874; Incorporated 16th April, 1875

The executive officers of the Society at the 31st December, 1924, were as follows:

Dr. J. C. Connell, President ..... Kingston
J. Powley, Vice-President ..... Toronto
Fred. S. Evanson, Secretary-Treasurer ..... Kingston

II. Movement in Insurance Certificates

(a) Contracts for endowments or for benefits in the nature thereof, 103 members with $161,500.00 of insurance.
(b) Contracts for insurance other than endowments:

	Number	Amount
		$ c.
Contracts in force 31st December, 1923	21,036	25,624,750 00
Add contracts taken during 1924, new or renewed	511	649,000 00
Add amount by which various certificates were increased during 1924		11,000 00
Gross number and amount of contracts on foot at any time during 1924	21,547	26,284,750 00

Deductions:	Number	Amount		
		$ c.		
Contracts matured in 1924	267	344,000 00		
Contracts lapsed in 1924	1,010	1,235,000 00		
Contracts cancelled in 1924	6	5,500 00		
Contracts surrendered in 1924	2	2,000 00		
Add to above deductions the amount by which various certificates still on foot were reduced during 1924				
Total deductions extended	1,285	1,597,000 00	1,285	1,597,000 00
Net contracts on foot at 31st December, 1924			20,262	24,687,750 00

III. and IV. Funeral and Sick Benefits—None

V. Assets

Book value of bonds, debentures, etc.	$3,082,784 44
Cash on hand	251 92
Cash on deposit to Society's credit, not drawn against, in the following chartered banks:	
Standard Bank, Kingston, Ont.	71,480 63
Bank of Montreal, Kingston	5,281 09
Royal Bank, Quebec	5,000 00
Dues and assessments due and unpaid on certificates in force	30,030 43
All other	6,381 71
Total Assets	$3,201,210 22

VI. Liabilities

Amount of claims admitted by Society	$24,900 00
Total Liabilities	$24,900 00

VII. Miscellaneous

Actions instituted against the Society in 1924.—None.

Twelve assessments were made during 1924, on the 15th day of each month.

The books and accounts were audited during the year monthly.

Names and post office addresses of the auditors of 1924: John Nicolle and J. G. Ettinger, Kingston.

The following books are kept by the Society: Cards of Membership and Insurance; Record by Book Form of Membership and Insurance; Registers of Agency and Individual Accounts; Registers of Certificates cancelled through deaths, lapses, withdrawals, etc.; Register of Disability Claims (paid or rejected); Cash book; Ledger and Journal.

No changes were made in the management or system during 1924.

Certain changes were made, during 1924, in the Constitution and Rules, in relation to insurance certificates or benefits.

Amount of bond of Secretary-Treasurer, $10,000.00.

Number of members in Ontario at 31st December, 1924, 11,627.

Number of certicate holders in Ontario at 31st December, 1924, 11,627.

Number of members in Ontario who died during 1924, 163.

Amount of insurance in force in Ontario at 31st December, 1924, $13,891,750.00.

Amount of death benefits paid to Ontario members during 1924, $216,549.71.

Amount of disability benefits paid to Ontario members in 1924, $1,500.00.

VIII. Cash Receipts

Cash balance from 1923 (not extended), $49,950.16.

Cash received during 1924 from:	
Assessments, Mortuary	$479,900 29
Expense dues	48,532 85
Interest and exchange	176,585 20
All other sources	6,937 16

Repayment of investments (not extended), $316,437.68.

Total Cash Receipts	$711,955 50

IX. Cash Expenditure

(a) Expenses of Management

Cash paid during 1924 for:	
Commission and organization expenses	$10,022 00
Actuarial expenses	689 65
Registration fees	355 00
Annual meeting	2,913 25
Travelling expenses	4,426 94
Supplies	1,080 97
Rent, light, heat and taxes	2,606 35
Salaries, officers' and auditors' fees	18,905 63
Medical examiners' salary and expenses	1,000 00
Printing, stationery and advertising	2,590 56
Postage, telegrams, telephone and express	1,892 37
Directors	622 45
Premiums for guarantee of lodge officers	228 72
Commissions on collections of assessments	28,492 53
Canadian Fraternal Association	55 00
War tax stamps	821 80
Other management expenses (detailed in memo.)	636 32
Total Expenses of Management	$77,339 54

(b) Miscellaneous Expenditure

Mortuary insurance claims other than endowment	$345,782 16
Total disability benefits	4,000 00
Expenditure other than foregoing	400 00

Investments (not extended), $579,089.09.

Total Expenditure	$427,521 70

Schedule by Ages of Membership, Amount of Insurance, etc., at 31st December, 1924

Attained ages	Number of members	Amount of insurance	Amount of monthly payments	Number of deaths during year	Death losses incurred during year
		$ c.	$ c.		$ c.
16-24	322	409,500 00	576 87	.....	.....
25-29	761	981,000 00	1,476 03	.....	.....
30-34	1,155	1,378,975 00	2,113 63	8	8,468 09
35-39	2,090	2,329,455 00	3,559 05	11	13,386 92
40-44	3,029	3,307,990 00	5,557 59	7	7,467 78
45-49	3,169	3,356,166 25	6,440 08	14	15,967 23
50-54	3,016	3,164,651 25	7,077 04	24	30,347 34
55-59	2,519	2,672,676 25	6,857 85	39	49,856 36
60-64	2,003	2,153,935 00	6,236 85	56	67,000 00
65-69	1,275	1,366,490 00	4,335 26	39	55,333 19
70-74	638	685,635 00	2,537 27	29	39,963 73
75-79	275	294,207 50	1,219 91	23	33,500 00
80-84	92	104,830 00	529 16	13	17,500 00
85 and over	21	23,290 00	137 48	4	4,500 00
Totals....	20,365	22,228,801 25	48,654 07	267	343,290 64

ONTARIO COMMERCIAL TRAVELLERS' ASSOCIATION

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST OCTOBER, 1924

HEAD OFFICE, LONDON, ONTARIO

Organized 23rd December, 1876, and incorporated in Ontario, 13th September, 1880.

The Executive Officers of the Society at the 31st December, 1924, were as follows:

F. E. Harley, President.....London
Geo. T. Hair, Secretary.....London
A. E. Barbour, Treasurer.....London

I. Currency of Insurance Certificates

Amount covered by Endowment contracts.—None.
Amount covered by contracts other than for endowments, or for sick, or funeral benefits in force 31st December, 1924, $1,795,300.00.

II. Movement in Insurance Certificates

(a) Contracts for endowments or for benefits in the nature thereof.—None.
(b) Contracts for insurance other than endowments, sick benefits or funeral benefits.

	Number	Amount
		$ c.
Contracts in force 31st October, 1923	3,548	1,766,480 00
Add contracts taken during 1924, new and renewed	414	.....
Add amount by which various certificates were increased during 1924		172,170 00
Gross number and amount of contracts on foot at any time during 1924	3,962	1,938,650 00

Deductions:	Number	Amount		
		$ c.		
Contracts matured in 1924	33	19,675 00		
Contract lapsed in 1924	398	123,675 00		
Total deductions	431	143,350 00	431	143,350 00
Net contracts on foot 31st October, 1924			3,531	1,795,300 00

III. and IV. Funeral and Sick Benefits—None

V. Assets

Cash value of mortgages	$217,585 93
Cash value of bonds and debentures	386,809 69
Cash on deposit to the credit of the Association in the Ontario Loan and Debenture Company	7,260 09
Interest due and accrued	22,077 26
All other assets	865 98
Total Assets	$634,598 95

VI. Liabilities

Amount of claims admitted	$5,565 00
Amount of other liabilities	1,046 37
Total Liabilities	$6,611 37

VII. Miscellaneous

No actions or proceedings were instituted or prosecuted by or against the Society during 1924.
The books of the Society were audited at the end of each month during 1924.
The books kept for purposes of insurance certificates or benefits are: Register, Cash Book, Ledger, and a number of Auxiliary Books.
The names and post office addresses of the auditors for 1924 were as follows: E. J. Dawson and J. F. Kern, London, Ontario.
No changes were made in the organization or management of the Society during 1924.
No changes were made during 1924 in the Constitution and Laws in relation to insurance certificates or benefits.
Amount of bond of Secretary, $5,000.00.
Number of members in Ontario at 31st December, 1924, 3,612.
Amount of insurance in force in Ontario at 31st December, 1924, $1,795,300.00.
Number of members in Ontario who died during 1924, 33.
Amount of death benefits paid to Ontario members during 1924, $18,485.00.

VIII. Cash Receipts

Cash balance from 1923 (not extended).—Nil.

Cash received during 1924 from:	
Travelling certificates	$32,360 00
Associate certificates	4,200 00
Duplicate travelling certificates	58 00
Interest receipts	35,270 75
All other	51 41
Cash received from investments (not extended), $37,477.88.	
Total Cash Receipts	$71,940 16

IX. Cash Expenditure

(a) Expenses of Management

Cash paid out during 1924 for:	
Commission and organization expenses	$1,508 00
Registration fees	100 00
Travelling expenses	1,891 65
Supplies bought	126 44
Rent, light, heat and taxes	1,038 26
Managing officers' salaries, officers' and auditors' fees	4,093 37
Law costs	19 00
Clerk hire	127 50
Printing, stationery and advertising	774 40
Postage, telegrams and express	356 99
Guarantee premiums	25 00
Compensation account to London & Western Trusts Co	1,322 89
Other expenses	943 68
Total Expenses of Management	$12,327 18

(b) Miscellaneous Expenditure

Mortuary insurance claims	$18,485 00
Gratuities to distressed members	20 00
All other	825 00
Cash paid for investments (not extended), $70,432.02.	
Total Expenditure	$31,657 18

Schedule by Ages of Membership, Amount of Insurance, etc., at 31st December, 1924

Attained ages	Number of members	Amount of insurance	Amount of monthly payments	Number of deaths during year	Death losses incurred during year
		$ c.	$ c.		$ c.
16-24	84	28,300 00	630 00	.....	.....
25-29	269	103,200 00	2,017 00	.....	.....
30-34	501	239,600 00	3,757 50	1	400 00
35-39	533	280,070 00	3,997 50	.....	.....
40-44	506	265,415 00	3,795 00	.....	.....
45-49	473	253,290 00	3,547 50	3	1,680 00
50-54	430	224,365 00	3,225 00	5	3,290 00
55-59	305	164,005 00	2,287 50	8	4,785 00
60-64	219	118,020 00	1,642 50	5	2,450 00
65-69	111	60,165 00	832 50	6	3,570 00
70-74	63	36,225 00	472 50	1	700 00
75-79	31	18,445 00	232 50	3	2,100 00
80-84	5	3,500 00	37 50	.....	.....
85 and over	1	700 00	7 50	1	700 00
Totals.....	3,531	1,795,300 00	26,482 50	33	19,675 00

GRAND ORANGE LODGE OF B.A.

HEAD OFFICE, TORONTO, ONTARIO

Officers.—President, Hon. J. W. Edwards, M.D.; Vice-President, J. J. Williams, M.D.; Secretary-Treasurer, T. H. Bell.

Directors.—H. C. Hocken, M.P.; Benjamin Kirk and J. C. Boylen.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 75, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance and Sick and Funeral benefits within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

OTTAWA FIREMEN'S SUPERANNUATION AND BENEFIT FUND

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, OTTAWA

Organized 1st January, 1917; Incorporated in Ontario, 24th February, 1917.

The Executive Officers of the Society at the 31st December, 1924, were as follows:

R. Burnett, Chairman ..... Ottawa
Jas. J. O'Kelly, Secretary ..... Ottawa

III. Funeral Benefits

Funeral benefits are undertaken by the Society, total membership of which is 179.
Number of members who died during 1924.—None.
Amount of funeral benefits paid in 1924.—None.

II. Sick Benefits—None

V. Assets

Cash value of bonds	$116,889 71
Cash in Royal Bank, Ottawa	6,821 05
Total Assets	$123,710 76

VI. Liabilities

VII. Miscellaneous

Twenty-four assessments were made during 1924.
The Society's accounts were duly audited, May 16, 1925.
Name and address of auditor: E. J. O'Neill, Ottawa.
The books kept are as follows: Cash Book, Bank Books, and Minute Book.
No changes were made in the by-laws in relation to insurance of members.

VIII. Cash Receipts

Cash balance from 1923 (not extended), $4,103.57.
Cash received during 1924 from:

Assessments	$11,019 26
Interest and dividends	5,598 32
Grant from city	7,000 00
Donations	1,230 00
Total Receipts	$24,847 58

IX. Cash Expenditure

(a) Expenses of Management

Safety box	$5 00
Registration fee	50 00
	$55 00

(b) Miscellaneous Expenditure

Pensions	361 59
Medical attendance	1,500 00
Gratuities	1,699 92
For investments (not extended), $18,513.59.	
Grand Total	$3,616 51

SUPREME COUNCIL OF THE ROYAL ARCANUM

HEAD OFFICE, BOSTON, MASS.

Principal Office in Canada, Hamilton

Manager or Chief Executive Officer in Canada.—Lyman Lee, Hamilton.

Chief or General Agent in Ontario.—Lyman Lee, Hamilton.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 89, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917* (*Dominion*), and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE DOMINION COUNCIL OF THE ROYAL TEMPLARS OF TEMPERANCE

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, WALNUT STREET, HAMILTON, ONTARIO

Organized 14th February, 1884, and incorporated in Ontario, 9th February, 1885

The Executive Officers of the Society at the 31st December, 1924, were as follows:
J. Buchanan, Dominion Councillor.....Toronto
C. Van Norman Emory, Dominion Secretary.....Hamilton

I. Currency of Insurance Certificates

Amount covered by old age contracts	$234,500 00
Amount covered by contracts other than for endowments, for sick or funeral benefits in force 31st December, 1924	3,048,500 00

II. Movement in Insurance Certificates

(a) Contracts for old age insurance.

	Number	Amount
Contracts in force 31st December, 1924	221	$234,500 00

(b) Contracts for insurance other than endowments, sick benefits or funeral benefits

	Number	Amount	Number	Amount
				$ c.
Contracts in force 31st December, 1923			2,980	3,255,250 00
Add contracts taken during 1924, new or renewed			55	59,000 00
Add amount by which various certificates were increased during 1924				1,000 00
Gross number and amount of contracts on foot at any time during 1924			3,035	3,315,250 00
Deductions:	Number	Amount		
		$ c.		
Contracts matured in 1924 by death	55	71,000 00		
Contracts lapsed in 1924	195	167,750 00		
Cash surrender, 1924	20	26,000 00		
Add to above deductions the amount by which various certificates still on foot were reduced during 1924		2,000 00		
Total deductions extended	270	266,750 00	270	266,750 00
Net contracts on foot 31st December, 1924			2,765	3,048,500 00
Number of certificate holders in good standing on 31st December, 1924			2,605	2,508,000 00
Number of certificates temporarily suspended at 31st December, 1924			160	540,500 00
Grand total of certificate holders, A. and B., 31st December, 1924			2,986	3,283,000 00

III. Funeral Benefits

Funeral benefits are undertaken by the Grand Council of Ontario.
Twelve members of the Grand Council died in 1924, and funeral benefits were paid amounting to $700.00.

IV. Sick Benefits

Sick benefits are undertaken by the Grand Council of Ontario.
There were paid in 1924, sick benefits to 113 members.
Amount paid for sick benefits, $3,024.00.
The total number of weeks' sickness experienced was 568.
The total cash standing to the credit of Sick and Funeral Benefit Fund at 31st December, 1924, was $17,398.44.

V. Assets

	Supreme Body
Cash value of real estate	$42,203 71
Cash value of mortgages	571,827 00
Bonds, etc	202,057 76
Cash on deposit to Society's credit, not drawn against, in the following chartered banks:	
Bank of Commerce, Hamilton	46,366 53
Bank of Montreal, Montreal	5,000 00
Dues called but not yet payable	2,900 81
Interest due or accrued	20,578 13
Other assets	3,385 52
Total assets Life Insurance Fund (not extended), $888,601.30.	
Total assets General Fund and other funds (not extended), $5,718.16.	
Total Assets	$894,319 46

VI. Liabilities

Amount of claims admitted by Society	$18,000 00
Total amount of all Liabilities	$18,000 00

VII. Miscellaneous

Actions or proceedings instituted against the Society during 1924.—None.
Assessments are made for the purpose of life insurance each month, and are payable the first of each month. Eleven such assessments were made in 1924.
The Society's books were duly audited during 1924 monthly.
The following books of record and account are kept for purposes of insurance certificates or benefits: Cash Book, Council Register, Certificate Register, Claims, Statistical Inventory and two Ledgers.
Names and post office addresses of the auditors for 1924 were as follows: A. C. Neff, F.C.A., Toronto; Oscar Main, Hamilton.
No changes were made in the constitution and rules in relation to insurance certificates and benefits.
Amount of bond of Dominion Secretary, $10,000.00.
Number of members in Ontario, 31st December, 1924, 3,491.
Number of certificate holders in Ontario, 31st December, 1924, 2,412.
Amount of insurance in force in Ontario, 31st December, 1924, $2,453,750.00.
Number of members in Ontario who died in 1924, 49.
Amount of death benefit claims paid to Ontario members during 1924, $50,881.54.
Cash surrender value, $6,160.00.

VIII. Cash Receipts

Cash balance from 1923 (not extended), $34,686.97.

Cash received during 1924:	Supreme Body
Certificate fees	$19 95
Assessment fees, mortuary	101,296 04
Expense dues	8,136 86
Per capita tax and levies	1,049 13
Propagation fund	5,853 67
Supplies sold	169 21
Interest receipts	50,933 35
Guarantee premiums	52 00
All other sources	119 20
Received from investments (not extended), $27,665.97.	
Total Cash Receipts	$167,629 41

IX. Cash Expenditure

(a) Expenses of Management

Cash paid during 1924 for:	Supreme Body
Commission and organization expenses	$8,835 11
Investigation of claims and legal expenses	149 03
Registration fees	255 00
Interest	424 90
Expenses of annual or biennial meeting	321 05
Supplies bought	254 49
Travelling expenses	338 88
Rent, light, heat and taxes	864 06
Managing officers' salaries and officers' and auditors' fees	2,180 00
Medical officers' salaries and expenses	123 09
Clerk hire	1,710 00
Official journal	1,976 74
Printing (other than official journal), stationery and advertising	1,032 99
Postage, telegrams and express	716 96
Premiums for guarantee	162 65
Other management expenses detailed in memo	1,638 84
Total Expenses of Management	$20,983 79

(b) Miscellaneous Expenditure

Mortuary insurance claims other than endowments	$63,795 55
Cash surrender values	8,649 78
All other	36 70
Repayment of bank loan	26,250 00
Cash paid for investments, $58,900.00.	
Grand Totals	$119,715 82

Schedule by Ages of Membership, Amount of Insurance, etc., at 31st December, 1924

Attained ages	Number of members	Amount of insurance	Amount of monthly payments	Number of deaths during year	Death losses incurred during year
		$ c.	$ c.		$ c.
16-24	168	177,500 00	206 21	.....	.....
25-29	132	130,000 00	151 82	.....	.....
30-34	178	179,000 00	214 99	.....	.....
35-39	232	225,000 00	310 84	.....	.....
40-44	262	262,250 00	378 06	.....	.....
45-49	267	270,250 00	456 34	2	1,500 00
50-54	322	322,750 00	620 28	1	1,000 00
55-59	421	479,000 00	1,136 86	3	3,500 00
60-64	355	421,000 00	1,262 06	8	9,000 00
65-69	282	337,250 00	1,288 74	10	13,500 00
70-74	199	249,000 00	1,260 08	10	13,500 00
75-79	110	150,500 00	985 51	12	17,000 00
80-84	39	57,500 00	450 85	6	8,000 00
85 and over	19	22,000 00	147 60	3	4,000 00
Totals.....	2,986	3,283,000 00	8,870 24	55	71,000 00

THE SONS OF ENGLAND BENEFIT SOCIETY

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, 58 RICHMOND STREET EAST, TORONTO

Organized, 12th December, 1874; Incorporated 19th February, 1875.

The executive officers of the Society as at December 31st, 1924, were as follows:

Geo. Davenport, Supreme President ..... Montreal
Rev. Canon Baynes Reed, Supreme Vice-President ..... Toronto
T. J. Roussel, Past Supreme President ..... Hamilton
D. J. Proctor, Supreme Secretary ..... Toronto
W. L. Bell, Supreme Treasurer ..... Toronto

I. Currency of Insurance Certificates

Amount covered by contracts, other than endowments, or for sick or funeral benefits in force 31st December, 1924, $1,243,600.00.

II. Movement in Insurance Certificates

(a) Contracts for endowments or for benefits in the nature thereof.—None.
(b) Contracts for insurance other than endowments, sick benefits or funeral benefits.

	Number	Amount	Number	Amount
				$ c.
Contracts in force 31st December, 1923			1,623	1,304,400 00
Add contracts taken during 1924			67	54,985 91
Add amount by which various certificates were increased			.....	.....
Gross number and amount of contracts on foot at any time during 1924			1,690	1,359,385 91
Deductions:		$ c.		
Contracts matured	36	33,185 91		
Contracts lapsed in 1924	97	82,100 00		
Amount by which various certificates still on foot were reduced	.....	500 00		
Total deductions extended	133	115,785 91	133	115,785 91
Net contracts on foot 31st December, 1924			1,557	1,243,600 00
Number of certificate holders at 31st December, 1924			1,544	1,243,600 00

III. Funeral Benefits

Funeral benefits are undertaken by the Supreme Lodge, with a membership of adults, 23,887; juveniles, 4,557.

Number of members of the Society who died during 1924, 197.

The total amount of funeral benefits paid in 1924 was $19,600.00.

Number of members' wives who died during 1924, 108; and the amount paid in respect thereof was $5,400.00.

Number of members' children who died during 1924, 6; amount paid in respect thereof, was $90.00.

Number of juvenile members who died during 1924, 4; amount paid in respect thereof, was $87.50.

The total amount of cash and mortgage standing to credit of funeral fund at 31st December, 1924, was $38,218.14.

IV. Sick Benefits

Number of members who received sick benefits during 1924, 2,592.

The total amount of benefits paid during 1924: Supreme Body, $24.51; Grand Body, $5,519.73; Subordinate Bodies, $62,730.28; Juvenile Branch, $1,369.07.

Number of weeks' sickness experienced in 1924, 1,475.82; (no record of the Juvenile),

Amount paid for medical attendance during 1924 was: Grand Body, $4,372.64; Subordinate Bodies, $32,615.37; Juvenile Branch, $3,903.66.

Total amount of cash outstanding to credit of fund at 31st December, 1924: Grand Body, $8,204.74; Subordinate Bodies, $244,611.41; Juvenile Branch, $14,768.03.

V. Assets

	Supreme Body	Grand Body	Subordinate Bodies	Juvenile Branches
	$ c	$ c.	$ c.	$ c.
Cash value of real estate	37,855 77			
Cash value of mortgages	19,387 21			
Cash value of bonds, debentures, securities	178,960 00			
Actual cash in hand, 31st December, 1924	739 00			
Cash deposits in the following banks:				
Imperial Bank, Toronto, and sundry banks, sundry places	74,709 85	8,204 74	244,611 41	14,768 03
Interest due and accrued	3,340 07			
Total assets, Life Insurance Fund (not extended) $166,330 29				
Supreme Lodge Expense Fund (not extended) 18,347 13				
Total assets, Funeral Fund (not extended) 31,736 00				
Total assets, Guarantee Fund 12,837 58				
Total assets, General Fund 86,792 64				
Total assets, Juvenile Fund 6,942 74				
All other assets	7,994 48			
Total Assets	322,986 38	8,204 74	244,611 41	14,768 03

VI. Liabilities

	Supreme Body.
Amount of claims admitted by the Society	$4,200 00
Amount of claims supposed or reported or unadjusted	400 00
All other	784 50
Total Liabilities	$5,384 50

VII. Miscellaneous

No actions or proceedings were taken by or against the Society during 1924.

Assessments for the purpose of life insurance are made monthly.

Twelve such assessments were made during 1924, payable first of each month.

The books and accounts were duly audited, January and July, 1924.

Books of account kept by the Society: Cash Books, Card Index and Ledgers of both the Funeral Benefit Department and Beneficiary Department.

Names and post office addresses of auditors: F. J. Davis, Toronto; and T. H. Warrington, Toronto.

No changes were made during 1924 in the constitution and rules in respect of insurance certificates or benefits and rates.

Amount of bond of Supreme Secretary, $3,000.00.

Amount of bond of Supreme Treasurer, $1,000.00.

Number of certificate holders in Ontario, 1,204.

Number of members in Ontario, 14,392.

Amount of insurance in force in Ontario at 31st December, 1924, $950,000.00.

Number of members in Ontario who died during 1924, 32.

Amount of death benefits paid to Ontario members in 1924, $37,092.00.

Amount of disability benefits paid to Ontario members in 1924, $200.00.

VIII. Cash Receipts

Cash balance from 1923 (not extended), Supreme Lodge, $43,774.75.

Cash received during 1924 from:	Supreme Body
Registrations	$863 25
Expense fund, Supreme Lodge	7,758 14
Assessments, mortuary	67,763 72
Funeral benefits, assessments	28,157 50
Per capita tax	16,472 53
Advertisements	358 48
Dues, members at large	220 79
Supplies sold	6,114 56
Interest receipts	11,920 59
Premiums for guarantee of lodge officers	389 90
Rents	7,454 79
All other sources	4,188 68
Cash received from investments, $4,604.14.	
Total Receipts	$151,662 93

XI. Cash Expenditure

(a) Expenses of Management

Cash paid during 1924 for:	Supreme Body
Commissions	$3,300 00
Law costs	347 75
Registration fees	230 00
Executive meetings	155 00
Medical examiners' salary	200 00
Supplies bought	4,901 46
Travelling expenses	1,324 80
Rent, light, heat and taxes	4,714 44
Managing officers' salaries and expenses	5,529 70
Clerk hire	6,155 00
Official journal	3,540 30
Printing, stationery and advertising	3,693 90
Postage, telegrams and express	1,103 90
Premiums for guarantee of lodge officers	10 00
Maintenance of building and repairs	318 69
Insurance	343 80
Bank charges	152 64
Other management expenses	785 35
Total Expenses of Management	$36,806 73

(b) Miscellaneous Expenditure

Mortuary insurance payments	$44,226 98
Sick benefits	24 51
Funeral benefits	25,177 50
Total disability benefits	200 00
Gratuities	65 00
Christmas Gratuities	48 50
Payments, Guarantee Fund	120 00
All other	4,062 94
For investments (not extended), $13,806.81.	
Total Expenditure	$110,732 16

Schedule by Ages of Membership, Amount of Insurance, etc., at 31st December, 1924

Attained ages	Number of members	Amount of insurance	Amount of monthly payments	Number of deaths during year	Death losses incurred during year
		$ c.	$ c.		$ c.
16-24	8	6,000 00	9 00	.....	.....
25-29	19	18,000 00	30 65	.....	.....
30-34	33	26,350 00	46 74	1	1,000 00
35-39	83	72,300 00	155 46	.....	.....
40-44	164	137,000 00	349 00	1	500 00
45-49	163	132,350 00	379 21	2	1,500 00
50-54	235	197,200 00	681 75	1	1,000 00
55-59	217	183,050 00	793 54	3	4,600 00
60-64	208	162,100 00	899 24	3	2,900 00
65-69	143	107,500 00	708 23	7	7,550 00
70-74	126	98,250 00	647 67	7	6,100 00
75-79	95	68,500 00	451 40	6	5,035 91
80-84	42	30,100 00	198 40	5	3,000 00
85 and over	8	4,900 00	32 29	.....	.....
Totals.....	1,544	1,243,600 00	5,382 58	36	33,185 91

SONS OF SCOTLAND BENEVOLENT ASSOCIATION

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, 60 VICTORIA STREET, TORONTO

Organized 27th June, 1876; Incorporated in Ontario 8th April, 1880

The Executive Officers of the Society at the 31st December, 1924, were as follows:

D. M. Robertson, Grand Chief.....Toronto
Rev. D. L. McCrae, Grand Chieftain.....London
Alex. Fraser, Grand Treasurer.....Toronto
Frank S. Mearns, Grand Secretary.....Toronto

I. Currency of Insurance Certificates

Amount covered by contracts other than for endowments, sick or funeral benefits, $3,404,512.00.

II. Movement in Insurance Certificates

(a) Contracts for endowments or for benefits in the nature thereof.—None.
(b) Contracts for insurance other than endowments, sick benefits or funeral benefits.

	Number	Amount	Number	Amount
				$ c.
Contracts in force 31st December, 1923			5,372	3,476,262 00
Add contracts taken during 1924			891	352,500 00
Add amount by which various certificates were increased during 1924			....	7,000 00
Gross number and amount of contracts on foot at any time during 1924			6,263	3,835,762 00
Deductions:		$ c.		
Contracts matured in 1924	88	73,250 00		
Contracts lapsed in 1924	785	351,500 00		
Contracts surrendered in 1924	...	.....		
Contracts cancelled in 1924	...	.....		
Add to deductions amount by which various certificates were reduced during 1924	...	6,500 00		
Total deductions extended	873	431,250 00	873	431,250 00
Net contracts on foot 31st December, 1924			5,390	3,404,512 00

III. Funeral Benefits—None

IV. Sick Benefits

Sick benefits are undertaken under the Grand Camp constitution and by-laws.
Number of members who received sick benefits in 1924, 46
Total amount of benefits paid, 1924, in respect of sick members, $858.58.
Number of weeks' sickness experienced during 1924, 197.
Total amount of cash standing to credit of fund, $4,260.10.

V. Assets

Cash value of bonds, debentures, etc.		$988,724 76
Cash on hand		2,530 47
Cash on deposit, Bank of Commerce, Toronto		11,110 79
Dues and assessments called, but not yet payable		12,710 12
Interest due and accrued		18,381 76
Premium loans on certificates		8,935 62
Quebec deposit		5,000 00
Total assets of Life Insurance Fund (not extended)	$1,026,952 73	
" Sick Fund (not extended)	17,192 69	
" General and other funds (not extended)	3,773 45	
All other assets		525 35
Total assets		$1,047,918 87

VI. Liabilities

Amount of claims reported or admitted	$9,500 00
Total Liabilities	$9,500 00

VII. Miscellaneous

There were no actions or proceedings against the Society in 1924.

Assessments are made for purposes of life insurance certificates monthly. Twelve assessments were made during 1924, payable on the first day of each month.

The Society's accounts were audited January 14th and 15th, 1925.

The books of record or account kept for purposes of insurance certificate or benefits: Register of Subordinate Camps, showing particulars of each certificate issued; Ledger and Cash Book.

The names and post office addresses of the auditors of accounts for 1924 were: W. A. Murray and Robt. McAllister, Toronto.

Amount of bond of Grand Secretary, $6,000.

No changes were made during 1924, in the constitution, in relation to insurance certificates or benefits.

Number of certificate holders in Ontario at 31st December, 1924, 4,770.

Number of members in Ontario who died during 1924, 83.

Amount of death benefits paid to Ontario members during 1924, $73,970.06.

Amount of insurance in force in Ontario 31st December, 1924, $3,015,762.00.

VIII. Cash Receipts

Cash balance from 1923, $11,888.13.	Grand Camp
Mortuary assessments	$85,590 58
Assessments, sick	1,766 03
Expense dues	9,353 55
Initiation fees	78 00
Charter fees	75 00
Supplies sold	1,290 86
Interest receipts	51,424 14
All other	40 00
Cash received from repayment of loan (not extended), $23,566.37.	
Total Cash Receipts	$149,618 16

IX. Cash Expenditure

(*a*) *Expenses of Management*

Cash paid during 1924 for:	
C. F. A., annual fee	$40 00
Commissions and organization expenses	10,454 21
Registration fees	255 00
Rent, light, heat and taxes	995 30
Premiums for guarantee of lodge officers	114 90
Supplies bought	156 99
Travelling expenses	67 95
Medical examiner's salary and expenses	720 50
Salaries, officers', committees' and auditors' fees	2,770 00
Clerk hire	2,184 00
Postage, telegrams and express	275 58
Printing, etc.	608 85
Committee expenses	367 65
Interest	48
All other	531 89
Total Expenses of Management	$19,543 30

(*b*) *Miscellaneous Expenditure*

Mortuary insurance claims other than endowments	76,938 75
Sick benefits	858 58
All other expenditure	85 47
Cash for investments, etc. (not extended), $73,987.30.	
Total Expenditure	$97,426 10

Schedule by Ages of Membership, Amount of Insurance, etc., at 31st December, 1924

Attained ages	Number of members	Amount of insurance	Amount of monthly payments	Number of deaths during year	Death losses incurred during year
		$ c.	$ c.		$ c.
16-24	584	268,500 00	300 20	2	1,500 00
25-29	439	205,500 00	260 42	...	.....
30-34	499	267,250 00	360 07	1	500 00
35-39	562	295,000 00	404 67	4	2,250 00
40-44	705	388,000 00	547 14	3	1,750 00
45-49	588	365,500 00	567 87	5	2,250 00
50-54	440	304,000 00	507 04	7	6,500 00
55-59	414	332,500 00	661 54	6	4,500 00
60-64	441	358,750 00	896 65	15	13,000 00
65-69	309	261,750 00	883 86	7	5,500 00
70-74	159	136,250 00	628 50	10	10,500 00
75-79	164	142,512 00	711 15	13	12,500 00
80-84	66	60,500 00	302 50	8	7,000 00
85 and over	20	18,500 00	92 50	7	5,500 00
Totals...	5,390	3,404,512 00	7,124 11	88	73,250 00

THE ST. JOSEPH UNION OF CANADA

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, 325 DALHOUSIE STREET, OTTAWA, ONT.

Organized 22nd March, 1863; Incorporated 1st June, 1864

The Executive Officers of the Society at the 31st December, 1924, were as follows:

J. S. Tetreault, President.....Sherbrooke, Que.
Chas. Leclerc, Secretary-Treasurer.....Ottawa, Ont.

II. Movement in Insurance Certificates

(b) Contracts for insurance, other than endowments, sick benefits or funeral benefits.

	Number	Amount
		$ c.
Contracts in force 31st December, 1923	20,110	16,163,055 00
Add contracts taken during 1924, new or renewed	2,224	1,966,150 00
Gross number and amount of contracts on foot at any time during 1924	22,334	18,129,205 00

Deductions:	Number	Amount		
		$ c.		
Contracts matured in 1924	148	118,060 00		
Contracts lapsed in 1924	1,532	1,254,450 00		
Deduction of certificates	....	3,250 00		
Total deductions extended	1,680	1,375,760 00	1,680	1,375,760 00
Net contracts on foot at 31st December, 1924			20,654	16,753,445 00

III. Funeral Benefits

No special fund for funeral benefits. They are paid out of Sick Benefit Fund.
Number of members' wives deceased in 1924, 54.
Amount paid in respect of deceased wives of members, $3,425.00.

IV. Sick Benefits

Sick benefits are undertaken by the Society.
Number of members who have received sick benefits during 1924, 2,218.
Amount of sick benefits paid, $78,836.17.
Number of weeks' sickness experienced during 1924, 14,326.
Amount standing to credit of Sick Benefit Fund, $97,789.76.

V. Assets

Cash value of real estate, less encumbrances	$125,600 00
Cash value of mortgages	31,000 00
Bonds, debentures, etc.	2,217,244 24
Dues and assessments called but not yet payable	23,348 52
Cash on deposit to the Society's credit in the following banks:	
Royal Bank of Canada	942 52
Banque Provinciale, Quebec	6,917 36
Provincial Treasurer, New Brunswick	5,000 00
La Banque Hochelaga	91,626 79
Interest due and accrued	72,875 26
Total assets, Insurance Fund (not extended), $2,363,207.07.	
" Sick and Funeral Fund (not extended), $97,789.76.	
" General and other funds (not extended), $25,551.03.	
All other assets	180,693 15
Total Assets	$2,755,247 84

VI. Liabilities

Amount of claims admitted by the Society	$8,310 00
Amount of claims for death of members' wives	200 00
All other	14,331 72
Total Liabilities	$22,841 72

VII. Miscellaneous

Actions or proceedings instituted by or against the Society during 1924.—None.
Assessments are made monthly. Twelve assessments were made during 1924, payable first of every month.
No changes were made in the organization or management of the Society and in relation to benefits during 1924.
The accounts were audited continuously.

The books of record are: Councils, Ledgers, General Ledgers, Death Registers, Auxiliary Books, Members' Registers, Card Index, Social Class Instalment Ledger.

No changes were made in the constitution and rules in relation to insurance certificates or benefits.

Names and addresses of auditors: V. Boudreault and H. Legault, Ottawa.
Amount of bond of Secretary-Treasurer, $5,000.
Amount of bond of Cashier, $2,000.
Number of members in Ontario 31st December, 1924, 4,184.
Amount of insurance in force in Ontario at 31st December, 1924, $3,633,525.00.
Number of members in Ontario who died in 1924, 35.
Amount of death benefits paid to Ontario members in 1924, $35,932 20.
Amount of disability benefits paid to Ontario members in 1924, $5,511.23.
Amount of sick benefits paid in Ontario in 1924, $11,753.67.

VIII. Cash Receipts

Cash balance from 1923 (not extended), $39,025.33.
Cash received during 1924 from:

Application fees	$3,711 00
Expense dues	83,095 63
Mortuary assessments	258,654 07
Sick and funeral assessments	84,128 02
Degrees and cards	318 75
Supplies sold	6 77
Rent	10,052 50
Interest receipts	105,006 13
Readjustment on book value of bonds	3,597 33
All other sources (detailed in memo.)	12,034 73

Cash received from payment of loans or investments (not extended), $270,392.59.

Total Receipts	$560,604 93

IX. Cash Expenditure

(a) Expenses of Management

Cash paid during 1924 for:

Collection of fees	$23,106 51
Commission and organization expenses	28,984 26
Law costs	376 53
Registration fees	205 00
Actuarial fees	820 00
Travelling expenses	4,568 96
Supplies bought	570 29
Certificates	182 60
Managing officers' salaries, officers' fees	7,299 68
Clerk hire	17,032 48
Medical examiner's salary	3,244 25
Official Journal	2,103 65
Printing and stationery	2,638 96
Postage, telegrams and express	1,534 48
Guarantee premiums	24 00
Other expenses	1,158 10
Total Expenses of Management	$93,849 75

(b) Miscellaneous Expenditure

Mortuary insurance claims	120,012 54
Old age benefits	11,681 93
Sick benefits	78,836 17
Members' wives' benefits	3,425 00
Total disability benefits	1,175 00
Oeuvre Centin Collegiate	259 71
Readjustment in book value of bonds exchanged	3,119 15
Expenses other than foregoing (detailed memo.)	31,665 49

For investments (not extended), $426,917.84.

Total Expenditure	$344,024 74

Schedule by Ages of Membership, Amount of Insurance, etc., at 31st December, 1924

Attained ages	Number of members	Amount of insurance	Amount of monthly payments	Number of deaths during year	Death losses incurred during year
		$ c.	$ c.		$ c.
16-24	2,782	2,410,000 00	2,598 66	6	5,500 00
25-29	2,727	2,081,500 00	2,318 64	10	9,000 00
30-34	2,982	2,361,050 00	2,651 14	13	11,300 00
35-39	2,962	2,427,800 00	2,972 44	16	10,200 00
40-44	2,599	2,114,400 00	2,832 25	15	11,750 00
45-49	2,300	1,902,350 00	2,923 05	12	8,950 00
50-54	1,628	1,312,300 00	2,293 48	11	8,850 00
55-59	1,215	986,050 00	2,005 77	16	10,300 00
60-64	738	592,500 00	1,347 57	14	11,800 00
65-69	533	413,475 00	1,092 43	20	17,150 00
70-74	167	132,770 00	361 60	13	11,860 00
75-79	18	16,700 00	51 16	....	.....
80-84	3	2,550 00	10 10	2	1,400 00
85 and over	.....	.....	.....	....	.....
Totals...	20,654	16,753,445 00	23,458 29	148	118,060 00

TORONTO FIREMEN'S BENEFIT FUND

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, CITY HALL, TORONTO, ONT.

Organized 16th June, 1891; Incorporated in Ontario, 30th June, 1893

The Executive Officers of the Society at the 31st December, 1924, were as follows:

J. Gibbons, Chairman.....Toronto
H. G. Swalm, Secretary.....Toronto
Geo. H. Ross, Treasurer.....Toronto

II. Movement of Insurance Certificates

Number of members, December 31st, 1924, 601.

III. and IV. Sick and Funeral Benefits

No sick benefits or funeral benefits are undertaken.

V. Assets

Cash value of bonds, debentures, etc.	$916,907 93
Cash in Bank of Toronto, Toronto	10,063 91
Interest accrued on bonds	6,554 75
Total	$933,526 59

VI. Liabilities—No information

VII. Miscellaneous

Assessments are made semi-monthly, and are paid on the fifteenth and thirtieth days of each month.

The books were duly audited by the city auditors, December 31st, 1924, by S. C. Scott, Toronto.

No changes were made in the by-laws during 1924.

VIII. Cash Receipts

Balance from 1923 (not extended), $8,936.38.

Cash received during 1924 from:	
Assessments	$75,177 45
Interest	51,822 02
Fines and donations	1,140 00
Profit on sale of securities	2,704 47
City grant	27,300 00
Cash received from repayment of loan (not extended), $68,651.82.	
Total Receipts	$158,143 94

IX. Cash Expenditure

(a) Expenses of Management

Cash paid during 1924 for:	
Registry fee	$100 00
Clerk hire	500 00
Supplies, etc	106 55
Total Expenses of Management	$706 55

(b) Miscellaneous Expenditure

Mortuary claims	1,983 35
Pensions	23,614 47
For investments (not extended), $199,363.86.	
Total Expenditure	$26,304 37

TORONTO POLICE BENEFIT FUND

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, POLICE HEADQUARTERS, TORONTO

Organized in January, 1882; Incorporated 2nd March, 1882

The Executive Officers of the Society at the 31st December, 1924, were as follows:

Thos. Seaton, Chairman ..... Toronto
D. H. Gordon, Secretary ..... Toronto
S. J. Dickson, Treasurer ..... Toronto

II. Movement in Insurance Certificate

(a) Contracts for endowments or for benefits in the nature thereof:		
Contracts in force, 31st December, 1923		847
New contracts taken during 1924		70
		917
Deductions:		
Contracts matured in 1924	22	
Contracts cancelled	6	
Contracts surrendered	2	
Contracts lapsed	19	
		49
Net endowment contracts on foot 31st December, 1924		868

V. Assets

Mortgages	$35,000 00
Bonds, debentures, etc.	1,283,067 10
Cash on deposit in Imperial Bank, Toronto	17,118 31
Total Assets	$1,335,185 41

VI. Liabilities—None

VII. Miscellaneous

Actions or proceedings instituted against the Society during 1924.—None.

Twenty-four assessments were made during the year 1924, payable the first and sixteenth days of each month.

The Society's accounts for the year 1924 were duly audited on the nineteenth day of January, 1925.

The books of account and record are: Pensioners' Ledger and Minute Book.

The auditors for 1924 were H. W. Percy, Toronto, and J. M. Matson, Toronto.

No changes were made during the year 1924 in the constitution and rules of the Society in relation to assessments and pensions.

VIII. Cash Receipts

Cash balance from 1923 (not extended), $22,354.06.

Cash received during 1924 from:	
Assessments	$117,884 52
Interest receipts	68,393 81
Fines	858 20
Donation	10,000 00
Criminal justice money	1,693 91
Other sources	7,589 94
Cash received from investment (not extended), $1,423.31.	
Total Receipts	$206,420 38

IX. Cash Expenditure

(a) Expenses of Management

Cash paid during 1924 for:	
Registration fee	$150 00
Medical examiner's salary	55 00
Postage	90 42
Managing officers' salaries	410 00
Printing, etc.	108 82
All other	250 00
Total Expenses of Management	$1,064 24

(b) Miscellaneous Expenditure

Pensions	103,065 06
Benefits to widows and orphans	2,400 00
Disability benefits	7,940 69
All other	2,084 39
For investment (not extended), $96,525.06.	
Total Expenditure	$116,554 38

WESTERN MUTUAL LIFE ASSOCIATION

HEAD OFFICE, LOS ANGELES, CALIFORNIA

Principal Office in Canada, Windsor

Manager or Chief Executive Officer in Canada.—O. E. Fleming, Windsor.

Chief or General Agent in Ontario.—J. W. Miller, 29 Nairn Avenue, Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 322, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

WOMAN'S BENEFIT ASSOCIATION OF THE MACCABEES

HEAD OFFICE, PORT HURON, MICHIGAN

Principal Office in Canada, Sarnia

Manager or Chief Executive Officer in Canada.—Mrs. Mary J. Baird, Sarnia.

Chief or General Agent in Ontario.—Mrs. Mary J. Baird, 169 South Brock Street, Sarnia.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 61, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance and Sick and Funeral Benefits within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

E

MUTUAL BENEFIT SOCIETIES

SECTION E

THE GRAND LODGE OF ONTARIO INDEPENDENT ORDER OF ODD FELLOWS

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

To which are appended statements of the auxiliary bodies lettered below as A, B, C and D

HEAD OFFICE, 229 COLLEGE STREET, TORONTO

Organized 27th July, 1855; Incorporated in Ontario 19th November, 1874

The Executive Officers of the Society at the 31st December, 1924, were as follows:

J. E. Anderson, Grand Master.....Lindsay
A. E. Ross, Deputy Grand Master.....Kingston
G. O. Luke, Grand Warden.....Hamilton
William Brooks, Grand Secretary.....Toronto
P. T. Coupland, Grand Treasurer.....St. Mary's

I. Currency of Insurance Certificates

Amount covered by endowment contracts in force, 31st December, 1924.—None.
Amount covered by contracts of insurance other than endowments.—None.

II. Movement in Insurance Certificates

(a) Contracts of endowments or benefits in the nature thereof.—None.
(b) Contracts for insurance, other than endowments, sick benefits or funeral benefits.

III. Funeral Benefits

The Subordinate Lodges undertake funeral benefits. The total membership of these lodges at the 31st December, 1924, was 62,319.

The number of deaths in the Society in 1924 was 572.

The amount of funeral benefits paid in 1924, in respect to deceased members, was $26,297.45.

Total amount of funeral benefits paid in respect of deceased wives, $2,393.29.

General Benefit Fund includes sick and funeral benefits and general expense fund, $3,342,341.85.

Nurse Fund (maintained by a few lodges only), $15,934.96.

Contingent Fund, applicable to any purpose of the lodge, $24,339.44; Widows' and Orphans' Fund, $10,414.39.

Social Fund, $2,589.99.

Total standing to credit of General Benefit Fund at 31st December, 1924, $3,395,618.63.

IV. Sick Benefits

The Subordinate Lodges undertake sick benefits.

The total number of members who received sick benefits in 1924 was 4,603.

The amount of benefits paid in 1924, in respect to special relief, $7,864.00, and to sick members, $128,513.44.

The number of weeks' sickness experienced in 1924 was 45,809. Amount paid for medical attendance during 1924, $17,386.89.

Nursing, $4,537.75.

Paid for relief of widows and orphans, $32,961.82.

Amount paid to Home Board for maintenance, etc., $46,416.12.

V. Assets

	Grand Lodge	Subordinate Lodges
Amount of real estate	.....	$1,266,325 86
Amount of mortgages and securities	.....	1,230,588 85
Cash in hands of Grand Secretary and in banks	$50 00	370,546 08
Amount of cash in Standard Bank, Toronto	225 73	.....
Amount of cash in Dominion Bank	3,505 26	.....
Cash in Canada Permanent Mortgage Company	7,217 63	.....
Per capita and Home Tax due	33,016 00	.....
All other assets	7,105 98	589,060 22
Total Amount of Assets	$51,120 60	$3,456,521 01

VI. Liabilities

	Grand Lodge	Subordinate Lodges
Per capita due from lodges	.....	$33,057 50
Bonding Fund	$7,217 63	.....
Per capita and Home Tax to Grand Lodge	17,457 00	.....
Special relief fund	.....	.....
All other liabilities	28 40	60,902 38
Total	$24,703 03	$93,959 88

VII. Miscellaneous

Actions or proceedings instituted against the Society during 1924.—None.

The books and accounts of the Subordinate Lodges were audited in January and July, 1924, and those of the Grand Lodge in April and May, 1924.

Names and post office addresses of Grand Lodge auditors: J. R. Thomson, Windsor; W. E. Gowling, Ottawa.

No changes were, during 1924, made in the constitution and rules in relation to insurance certificates or benefits.

Amount of bond of Grand Secretary, $5,000.00.

Amount of bond of Grand Treasurer, $5,000.00.

Amount of bond on Bookkeeper in Grand Lodge office, $5,000.00.

Number of members in Ontario 31st December, 1924, 62,319.

Number of members who died in Ontario during 1924, 572.

VIII. Cash Receipts

Cash balance (Grand Lodge) from 1923 (not extended), $13,367.09.

Cash received during 1924 from:	Grand Lodge	Subordinate Lodges
Initiation fees, etc	.....	$73,833 22
Expense dues and Home Tax	67,617 25	411,076 71
Fines	454 40	.....
Charter fees	60 00	.....
Supplies sold	11,357 34	.....
Rent, receipts	1,298 68	184,885 82
Premiums for guarantee	577 49	.....
All other sources	10,289 22	207,329 83
Total Receipts	$91,654 38	$877,125 58

IX. Cash Expenditure

(a) Expenses of Management

Cash paid during 1924 for:	Grand Lodge	Subordinate Lodges
Clerk hire	$2,240 93	.....
Per capita tax	150 00	.....
Registration fee	10 00	.....
Expenses of annual meeting	16,706 87	.....
Rent, etc	1,750 00	.....
Supplies bought	8,755 99	.....
Travelling expenses and appropriations to officers	2,138 00	.....
Salaries, officers' and auditors' fees	5,000 00	.....
Official Journal	1,972 89	.....
Printing, stationery and advertising	1,332 42	.....
Postage and express	855 99	.....
Other management expenses (detailed in memo.)	3,302 35	259,838 78
Total Expenses of Management	$44,215 44	$259,838 78

(b) Miscellaneous Expenditure

	Grand Lodge	Subordinate Lodges
Funeral benefits	.....	$28,690 74
Benefits to widows and orphans	.....	32,961 82
Sick benefits	.....	128,513 44
Medical attendance and nursing	.....	21,924 64
Gratuities—special relief	.....	7,864 00
Ontario Odd Fellows' Home, general fund, etc	$4,044 12	.....
Ontario Odd Fellows' Home, maintenance account	42,372 00	.....
All other expenditure	3,391 27	258,884 24
Investments (not extended, subordinates), $110,880.02.		
Grand Total	$94,022 83	$738,677 66

(A) Abstract from the returns of the Rebekah Lodges to the Grand Lodge of Ontario

	Males	Females	Total
Number of members 31st December, 1923	7,630	17,568	25,198
Admitted during 1924	773	2,307	3,080
Total	8,403	19,875	28,278
Deduct	702	1,335	2,037
Membership 31st December, 1924	7,701	18,540	26,241

Receipts

Dues	$40,147 12
Initiations	9,724 47
Rents, etc.	1,327 70
Miscellaneous	28,990 50
Total	$80,189 79

Expenditure for Relief Only

Relief of members	$696 22
Relief of widowed families	52 00
Special relief	676 22
I.O.O.F. Home	1,410 46
Orphans	63 32
Total	$2,898 22

Miscellaneous

Expenses, lodges	$64,634 62
Invested funds of Rebekah Lodges	37,731 65
Cash on hand, Rebekah Lodges	42,954 56
Working expenses of Assembly	10,991 33
Cash in Assembly funds	4,263 59
Number of lodges	210

(B) The following summary from the returns of the Grand Encampment shows the Membership and standing at 31st December, 1924

Number of members as from last report		11,011
Initiated during the year ending 31st December, 1924		416
Admitted by card during the year ending 31st December, 1924		22
Reinstated during the year ending 31st December, 1924		22
Total		11,471
Deductions:		
Withdrawn by card	193	
Suspended by non-payment of dues	592	
Suspended for cause	40	
Deceased	80	
Expelled	1	906
Net Membership 31st December, 1924		10,565
Number of patriarchs relieved in 1924		445
Number of weeks for which benefits were paid		3,863
Amount paid for burying the dead in 1924		$538 40
Amount paid for special relief in 1924		511 91
Amount paid for relief of patriarchs (sick benefits)		5,578 77
Relief of widowed families		295 00
Total Amount of Relief Paid		$6,924 08
Receipts from all sources		$35,300 15
Working expenses of subordinate encampments		23,332 94
Cash assets		23,423 35
Invested in mortgages and securities		47,873 15
" buildings and lands		5,854 04
" furniture and regalia		27,030 27
All other assets		11,401 53
Total funds of subordinate encampments 31st December, 1924		115,582 34

(C) The Odd Fellows' Funeral Aid Association of the Counties of Lincoln and Welland

Number of members died in 1924	3
Number of members 31st December, 1924	511
Amount of cash received during the year 1924	$3,046 06
Amount of expenses in management in 1924	2,137 01
Amount paid funeral claims	375 00
Amount on hand 31st December, 1924	7,409 05

(D) Report of the Odd Fellows' Mutual Aid Association of the City of London, Ontario

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

Balance in bank, 31st December, 1923	$37 76
Receipts (dues, interest and maturing security)	86 57
Expenses of management, death claims and invested in securities	49 65
Balance on hand, in bank and invested, 31st December, 1924	36 92
Membership 31st December, 1924	45
Admitted during 1923	None
Died	2

Short Name of Society	ASSETS						LIABILITIES		
	Real estate	Mortgages on real estate	Bonds, debentures and other securities	Cash on hand and in bank	All other	Total	Claims unpaid	All other	Total
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
American Watch Case Co.'s Employees' Mutual Welfare Association			500 00	691 02		1,191 02			
Army and Navy Veterans Society of Hamilton			1,000 00	1,152 02	851 25	3,003 27			
Army and Navy Veterans Society of Toronto			2,000 00	1,845 74	742 12	4,587 86			
Bain Waggon Co.'s Employees' Mutual Benefit Assn.				214 06		214 06			
Beaver Sick and Funeral Benefit Club				289 08		289 08			
Brantford Carriage Co., Ltd., Relief Association				416 81		416 81			
Brown Bros., Ltd., Employees' Benefit Society			250 00	201 03		451 03			
Brunner Mond Mutual Benefit Society		10 84	4,000 00	1,318 06	182 48	5,511 38			
Canada Cycle & Motor Co., Ltd., Employees' Mutual Benefit Society				237 99		237 99			
Canada Furniture Mfrs. (Ltd.) Employees' Benefit Society				273 00		273 00			
Canadian Allis-Chalmers Ltd., Employees' Mutual Benefit Society				1,082 63		1,082 63			
Canadian Executive Board of the Amalgamated Society of Carpenters and Joiners				3,185 32		3,185 32			
Canadian Hebrew Benevolent Society				2,120 10		2,120 10			
Canadian General Electric Sick Benefit Society				899 32		899 32			
Canadian Order of Beavers				1,535 12	100 00	1,635 12			
Canadian Order of Rechabites		15,600 00	3,000 00	1,455 00		20,055 00			
Cigarmakers' Union No. 55, Hamilton				3,124 07	508 18	3,632 25			
Cigarmakers' Union No. 27, Toronto				4,196 57		4,196 57			
Cobban Mfg. Co.'s E. M. B. Society				150 00		150 00			
Cockshutt Plow Co., Relief Association				441 87		441 87			
Consumers Gas Co.'s Employees' Mutual Benefit Society				272 45		272 45			
Czenstochower Aid Society			500 00	2,186 24		2,686 24		113 24	113 24
Daughters and Maids of England Benevolent Society		8,200 00	10,787 71	28,277 65	18,512 21	65,777 57			
Dominion Expressmen's Sick Benefit Society				4,106 14		4,106 14			
Dunlop Tire & Rubber Goods Employees' Mutual Benefit Society				997 92		997 92			
Employees' Mutual Benefit Assn. of the Dominion Forge & Stamping Co., Ltd				1,456 21		1,456 21	85 00		85 00
Employees' Protective League of the Seaman-Kent Co., Ltd				704 28		704 28			
Evening Telegram Employees' Benefit Society				852 82		852 82			
Gendron Mfg. Co.'s Employees' Benefit Society				396 36		396 36			
Globe Printing Co.'s Employees' Benefit Society				1,418 38		1,418 38			
Goodyear Relief Association			14,753 09	175 74		14,928 83			
Goold, Shapley & Muir Co. Employees' Relief Assn.				233 05		233 05			
Grand Order of Israel Benefit Society	2,000 00		2,200 00	750 38	672 40	5,622 78			
Greening Wire Co., Ltd., Employees' Benefit Society				269 40		269 40			
W. & J. G. Greey's Employees' Mutual Sick Benefit Society				49 38		49 38			
Gutta Percha & Rubber Mfg. Co., of Toronto, Ltd., Employees' Sike Benefit Society			1,000 00	637 80		1,637 80			
H. A. Mutual Benefit Association				1,342 49		1,342 49		428 93	428 93

Hamilton Rolling Mills Benefit Society				806 34		806 34			
Hamilton St. Stanislaus Mutual Benefit Society			700 00	644 64		1,344 64			
Hebrew Friendly Society of Toronto		2,000 00		1,066 59		3,066 59			
Hebrew Sick Benefit Society	17,772 72			585 70	985 80	19,344 22		9,400 00	9,400 00
Heintzman & Co.'s Employees' Benefit Society				398 55		398 55			
Imperial Varnish & Color Sick Benefit Society				236 09		236 09			
Irish-Catholic Benevolent Union				1,543 65		1,543 65		92 00	92 00
Italo-Canadese Benevolent Society				2,069 15		2,069 15			
Kieltzer Sick Benefit Society				2,147 79	2,000 00	4,147 79			
Judean Benevolent and Friendly Society	3,000 00	1,000 00		4,116 94		8,116 94		23 00	23 00
La Congregazione della Immacolata Concezione di Maria Santissima				562 86		562 86			
Leaside Mutual Aid Society				257 77		257 77			
Linitzer Sick Benefit Society	2,009 75		25 00	1,363 74		3,398 49			
L'Union St. Jean Baptiste, Ottawa			487 00	1,836 65		2,323 65			
Loyal Orange Young Briton Lodge 33			300 00	670 96		970 96			
Loyal Order of Moose of Ontario			7,183 04	8,726 97		15,910 01			
Loyal True Blue Association				4,098 22	1,500 00	5,598 22			
MacLean Publishing Co., Ltd., Mechanical Division, Mutual Benefit Association				442 08		442 08			
Massey-Harris Ltd., Brantford, Employees' Benefit Association			1,000 00	226 47		1,226 47			
Massey-Harris, Toronto, Employees' Mutual Benefit Society			500 00	1,618 02		2,118 02			
Mozirer Sick Benefit Society	5,000 00			4,875 51	2,227 50	12,103 01	110 02		110 02
Mutual Masonic Compact				21 90		21 90			
National Cash Register Co.'s Employees' Benefit Society			900 00	546 81		1,446 81			
National Iron Works Employees' Mutual Benefit Society				235 41		235 41			
Oddfellows, Manchester Unity		63,668 26	1,500 00	22,389 03		87,557 32			
Orange Grand Lodge of Ontario East				662 52		662 52			
Orange Grand Lodge of Ontario West			8,000 00	38,618 49		46,618 49			
Ottawa Hebrew Benefit Society			500 00	1,083 88		1,583 88			
Ottawa Typographical Union No. 102				257 15		257 15			
Polish Alliance Friendly Society of Canada			300 00	552 90		852 90	47 00		47 00
Postal Benefit Association of Toronto				669 95		669 95			
Pride of Israel Sick Benefit Society	4,844 50		100 00	14,500 31		19,444 81	500 00		500 00
Rogers, Wm., Manufacturing Co. Welfare Society				758 08		758 08			
Roumanian Aid Association Gloria				638 29		638 29			
Russell Gear & Machine Co. Employees' Mutual Benefit Society				1,001 36		1,001 36			
Ruthenian Brotherhood of St. John the Baptist				1,241 47		1,241 47			
Ryerson Press Benefit Society				2,362 19		2,362 19			
Sawyer-Massey Co., Ltd., Employees' Mutual Benefit Association	700 00			412 21		1,112 21			
St. Albert Friendly Society				321 65		321 65			
St. Boniface Benefit Society				5,422 25		5,422 25			
St. David's Y.P.U. Sick Benefit Society				1,066 24		1,066 24			
St. Joseph Aid Society of Formosa			800 00	906 54		1,706 54			
St. Joseph Lithuanian Benefit Society				840 87		840 87		502 50	502 50
St. Joseph Mutual Benefit Society		2,075 00	300 00	1,427 05		3,802 05			
St. Luke Benefit Society of Amherstburg				192 64		192 64			
Simmons Limited Employees' Mutual Benefit Society				419 35		419 35			
Slingsby Mfg. Co., Ltd., Employees' Sick Benefit Assn.				701 62		701 62			
Societa di Mutuo Soccorso La Trinacria di Toronto				3,926 69		3,926 69			
Societa di Mutuo Soccorso Racalmutese				624 45		624 45			
Societa Figli d'Italia Mutuo Soccorso St. Antonio		1,750 00		3,268 55		5,018 55			
Societa Italiana di M. S. Guglielmo Marconi		2,400 00		850 42	300 00	3,550 42			
Sons and Daughters of Ireland Protestant Association			2,000 00	5,999 80		7,999 80			

Short Name of Society	ASSETS						LIABILITIES		
	Real estate	Mortgages on real estate	Bonds, debentures and other securities	Cash on hand and in bank	All other	Total	Claims unpaid	All other	Total
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Sons of Abraham Benefit Society				241 81		241 81			
Sons of Jacob Benevolent Society	3,428 96		100 00	4,049 15	362 00	7,940 11			
Sons of Lithuania Benefit Society				608 27		608 27			
Sons of Italy Mutual Aid and Benevolent Society				436 10		436 10			
Star of Italy Mutual Aid and Benevolent Society	6,800 00			522 26		7,322 26			
Staszower Benefit Society				989 88		989 88			
Steel Co. of Canada, Ltd., Hamilton Works, Employees' Benefit Society				1,397 64		1,397 64	650 00		650 00
Theatrical Mutual Association of Hamilton			1,500 00	1,095 29		2,595 29		42 12	42 12
Theatrical Mutual Association of Toronto			22,250 82	2,958 34		25,209 16			
Toronto Civic Employees' Benevolent Association			8,500 00	5,161 46		13,661 46			
Toronto Hearts of Oak Medical Agency				61 37		61 37			
Toronto Hebrew Benevolent Society	5,100 00	1,700 00	3,000 00	2,723 08		12,523 08			
Toronto Independent Benevolent Association	1,500 00		500 00	2,147 80		4,147 80			
Toronto Hydro-Electric System Employees' Mutual Benefit Society				202 22		202 22			
Toronto Musical Protective Association	40,000 00		7,000 00	8,711 74	2,200 00	57,911 74	262 00		262 00
Toronto Railway Employees' Union and Benefit Society				5,790 77		5,790 77			
Toronto Typographical Union No. 91			2,000 00	2,963 37		4,963 37			
Transportation Club of Toronto				877 10		877 10			
Ulga Mutual Benefit Society									
Verity Plow Co. Relief Association				1,572 30		1,572 30			
Waitresses' Club				132 02		132 02			
Willys-Overland Employees' Mutual Benefit Society			2,000 00	1,022 14		3,022 14			
Young Men's Hebrew Association	760 27		100 00	1,538 15		2,398 42			
Zion Benevolent Society			500 00	4,738 81		5,238 81			
Totals	92,916 20	98,404 10	112,036 66	269,111 36	31,143 94	603,612 26	1,654 02	10,601 79	12,255 81

SICK AND FUNERAL BENEFITS

Name of Society	EXPERIENCE				INCOME				
	Number of members reported at 31st December, 1924.	Number of members who died during 1924. (†Members' children; **Members' wives; ††Members' mothers.)	Number of members sick during 1924.	Number of weeks' sickness experienced during 1924.	Assessments, dues and fees.	Interest.	All other.	Total.	Received from investments.
					$ c.	$ c.	$ c.	$ c.	$ c.
American Watch Case Co.'s Employees' Mutual Welfare Association	93	.....	9	35	524 15	27 50	18 60	570 25	.....
Army and Navy Veterans' Society of Hamilton	209	2	.....	.....	877 90	70 20	1,173 03	2,121 13	.....
Army and Navy Veterans Society of Toronto	301	7	.....	.....	648 34	160 72	573 38	1,382 44	.....
Bain Waggon Co.'s Employees' Mutual Benefit Assn	114	2 **2	17	87 1-3	287 75	5 57	153 35	446 67	.....
Beaver Sick and Funeral Benefit Club	288	3 **1	23	62	1,670 99	12 79	.....	1,683 78	.....
Brantford Carriage Co., Ltd., Relief Assn	79	.....	12	56	487 00	10 06	.....	497 06	.....
Brown Bros., Ltd., Employees' Benefit Society	55	.....	13	46 1-7	148 25	21 20	150 00	319 45	.....
Brunner Mond Mutual Benefit Society	186	**2	46	181	2,797 54	250 80	.....	3,048 34	1,072 70
Canada Cycle & Motor Co., Ltd., Employees' Mutual Benefit Society	382	2	108	347 1-7	2,587 75	.....	5 00	2,592 75	.....
Canada Furniture Mfrs. (Ltd.) Employees' Benefit Society	165	2	9	33	434 75	10 07	.....	444 82	.....
Canadian Allis-Chalmers, Ltd., Employees' Mutual Benevolent Society	503	4	149	402 4-5	3,920 75	42 27	.....	3,963 02	.....
Canadian Executive Board of the Amalgamated Society of Carpenters and Joiners	1,456	5 **2	37	566	21,171 15	146 14	5,467 05	26,784 34	.....
Canadian Hebrew Benevolent Society	117	.....	5	25	1,553 30	57 22	79 44	1,689 96	.....
Canadian General Electric Sick Benefit Society	193	1	47	111	1,208 80	20 83	.....	1,229 63	.....
Canadian Order of Beavers	27	.....	8	25 4-7	296 82	43 05	.....	339 87	.....
Canadian Order of Rechabites	610	1	52	289	4,328 99	919 25	61 82	5,310 06	.....
Cigarmakers' Union No. 55, Hamilton	71	2	20	120 1-7	1,797 70	134 18	202 14	2,134 02	.....
Cigarmakers' Union No. 27, Toronto	108	1	9	54 5-7	2,708 20	50 26	70 00	2,828 46	.....
Cobban Mfg. Co.'s E. M. B. Society	70	.....	12	34	418 15	12 96	.....	431 11	.....
Cockshutt Plow Co. Relief Association	340	1	48	.....	1,001 00	964 00	.....	1,965 00	.....
Consumers' Gas Co.'s Employees' Mutual Benefit Society	579	6	88	419	3,693 69	500 00	.....	4,193 69	.....
Czenstochower Aid Society	145	**1	16	40	2,111 50	70 00	.....	2,181 50	.....
Daughters and Maids of England Benevolent Society	6,149	29	502	1,352 4-7	29,372 35	1,695 01	4,224 72	35,292 08	800 00
Dominion Expressmen's Sick Benefit Society	1,401	10	235	1,165	9,873 50	102 05	.....	9,975 55	.....
Dunlop Tire & Rubber Goods Employees' Mutual Benefit Society	581	2	136	362	2,716 40	20 35	150 00	2,886 75	.....
Employees' Mutual Benefit Assn. of the Dominion Forge and Stamping Co., Ltd	180	1	54	173 5-7	2,503 05	28 71	39 70	2,571 46	.....
Employees' Protective League of the Seaman-Kent Co., Ltd	110	.....	16	34 1-7	137 00	21 49	.....	158 49	.....

SICK AND FUNERAL BENEFITS—Continued

Name of Society.	EXPERIENCE				INCOME				
	Number of members reported at 31st December, 1924.	Number of members who died during 1924. (†Members' children; **Members' wives; ††Members' mothers.)	Number of members sick during 1924.	Number of weeks' sickness experienced during 1924.	Assessments, dues and fees.	Interest.	All other.	Total.	Received from investments.
					$ c.	$ c.	$ c.	$ c.	$ c.
Evening Telegram Employees' Benefit Society	140	.....	24	95	711 10	68 85	.....	779 95	.....
Gendron Mfg. Co.'s Employees' Benefit Society	35	.....	2	12	188 60	5 93	5 00	199 53	.....
Globe Printing Co.'s Employees' Benefit Society	143	.....	11	35	106 00	273 80	.....	379 80	.....
Goodyear Relief Association	1,600	.....	326	738	6,686 50	755 84	.....	7,442 34	3,994 00
Goold, Shapley & Muir Co., Employees' Relief Assn.	83	.....	10	52 5–7	261 85	6 41	23 70	291 96	.....
Grand Order of Israel Benefit Society	194	.....	10	36	1,159 38	116 92	29 25	1,305 55	.....
B. Greening Wire Co., Ltd., Employees' Benefit Society	280	1	43	122	551 25	.....	183 74	734 99	.....
W. & J. G. Greey's Employees' Mutual Sick Benefit Society	63	.....	.....	71 1–7	261 50	35	65 37	327 22	.....
Gutta Percha & Rubber Mfg. Co., of Toronto, Ltd., Employees' Sick Benefit Society	969	4	184	368	2,597 50	60 00	.....	2,657 50	.....
H. A. Mutual Benefit Association	783	3	315	525	6,081 20	157 09	1,230 54	7,468 83	.....
Hamilton Rolling Mills Benefit Society	350	4	60	215	1,888 25	60 00	200 00	2,148 25	.....
Hamilton St. Stanislaus Mutual Benefit Society	32	.....	6	20	186 50	61 79	46 55	294 84	.....
Hebrew Friendly Society of Toronto	79	.....	8	15	.....	.....	.....	.....	.....
Hebrew Sick Benefit Society	135	.....	20	37	2,575 35	255 12	2,306 73	5,137 20	4,128 00
Heintzman & Co.'s Employees' Benefit Society	178	1	16	76	231 00	20 79	.....	251 79	.....
Imperial Varnish & Color Sick Benefit Society	77	.....	15	31	189 11	7 79	.....	196 90	.....
Irish-Catholic Benevolent Union	112	2	12	71	1,084 25	28 09	90 30	1,202 64	.....
Italo-Canadese Benevolent Society	129	1	30	132	1,468 00	59 05	22 60	1,549 65	.....
Kieltzer Sick Benefit Society	142	**1	32	76	1,953 14	51 23	.....	2,004 37	.....
Judean Benevolent & Friendly Society	242	1 **1	20	56	2,363 71	186 25	896 58	3,446 54	500 00
La Congregazione della Immacolata Concezione di Maria Santissima	11	.....	.....	.....	17 40	16 33	.....	33 73	.....
Leaside Mutual Aid Society	88	.....	22	72 2–7	594 50	5 28	.....	599 78	.....
Linitzer Sick Benefit Society	140	.....	17	66	1,934 05	24 08	317 50	2,275 63	28 00
L'Union St. Jean Baptiste, Ottawa	281	6 **2	34	259 6–7	3,390 40	51 33	136 65	3,578 38	209 45
Loyal Orange Young Briton Lodge 33	.....	.....	9	55	134 30	32 32	.....	166 62	.....
Loyal Order of Moose of Ontario	3,459	6	491	636	8,423 53	479 12	.....	8,902 65	.....
Loyal True Blue Association	9,330	69	.....	.....	4,449 34	100 12	1,944 19	6,493 65	.....
MacLean Publishing Co., Ltd., Mechanical Division Mutual Benefit Association	111	.....	27	.....	807 06	9 91	.....	816 97	.....
Massey-Harris Ltd., Brantford, Employees' Benefit Association	675	4 **3	148	529	1,900 75	78 55	958 37	2,937 67	500 00
Massey-Harris, Toronto Employees' Mutual Benefit Society	925	9 **3	327	1,041 1–7	4,232 21	81 10	2,116 04	6,429 35	.....

Mozirer Sick Benefit Society	171	2	25	90	2,325 34	114 73	1,053 59	3,493 66	.....
Mutual Masonic Compact	280	5	.....	.....	483 00	10 25	.....	493 25	.....
National Cash Register Co.'s Employees' Benefit Society	76	....	14	21	392 70	57 81	.....	450 51	.....
National Iron Works Employees' Mutual Benefit Society	193	.....	102	228 5-7	952 00	.....	.....	952 00	.....
Oddfellows, Manchester Unity	1,870	15	331	1,711 1-7	29,130 54	4,603 72	10,675 83	44,410 09	6,422 86
Orange Grand Lodge of Ontario East	125	.....	2	8	14 39	.....	.....	14 39	.....
Orange Grand Lodge of Ontario West	35,608	401	31	290	44,231 75	734 60	94 75	45,061 10	.....
Ottawa Hebrew Benefit Society	145	3	.....	10	663 90	57 04	194 50	915 44	.....
Ottawa Typographical Union No. 102	229	3	26	136	544 00	3 23	.....	547 23	.....
Polish Alliance Friendly Society of Canada	82	.....	13	41	437 20	29 14	394 70	861 04	.....
Postal Benefit Association of Toronto	209	4	.....	.....	965 25	14 33	.....	979 58	.....
Pride of Israel Sick Benefit Society	438	4 **3	31	126	7,650 24	548 90	2,861 70	11,060 84	.....
Rogers, Wm., Manufacturing Co. Welfare Society	59	.....	14	25	242 25	19 37	60 56	322 18	.....
Roumanian Aid Association Gloria	14	.....	5	18	100 00	18 51	27 80	146 01	.....
Russell Gear & Machine Co. Employees' Mutual Benefit Society	300	.....	35	106	611 20	24 30	.....	635 50	.....
Ruthenian Brotherhood of St. John the Baptist	35	.....	4	12	195 25	17 17	36 92	249 34	.....
Ryerson Press Benefit Society	295	.....	62	164	1,343 70	.....	1,313 95	2,657 65	.....
Sawyer-Massey Co., Ltd., Employees' Mutual Benefit Association	170	3 **2	61	157	782 55	53 97	264 55	1,101 07	700 00
St. Albert Friendly Society	60	.....	.....	.....	167 55	44 36	3 57	215 48	.....
St. Boniface Benefit Society	323	5	54	251	1,409 40	256 18	17 75	1,683 33	.....
St. David's Y.P.U. Sick Benefit Society	249	1	38	161 3-7	1,777 05	27 95	43 92	1,848 92	.....
St. Joseph Aid Society of Formosa	69	.....	4	23	213 00	62 52	.....	275 52	.....
St. Joseph Lithuanian Benefit Society	9	.....	.....	6	45 00	24 36	3 00	72 36	.....
St. Joseph Mutual Benefit Society	49	1	7	40	207 50	122 10	.....	329 60	.....
St. Luke Benefit Society of Amherstburg	20	2	1	1 4-7	60 00	4 17	.....	64 17	.....
Simmons Limited Employees' Mutual Benefit Society	103	.....	35	135 1-2	1,489 50	5 09	.....	1,494 59	.....
Slingsby Mfg. Co., Ltd., Employees' Sick Benefit Assn.	200	1	23	88 4-7	595 50	17 49	.....	612 99	.....
Societa di Mutuo Soccorso La Trinacria di Toronto	135	1	12	38	1,157 00	108 69	58 40	1,324 09	.....
Societa di Mutuo Soccorso Racalmutese	76	.....	15	52	868 42	.....	.....	868 42	.....
Societa Figli d'Italia Mutuo Soccorso St. Antonio	101	.....	11	37 6-7	617 50	184 62	20 85	822 97	.....
Societa Italiana di M. S. Guglielmo Marconi	150	3	15	108	1,541 00	120 00	301 77	1,962 77	.....
Sons and Daughters of Ireland Protestant Association	717	4	8	43	1,161 45	251 65	133 05	1,546 15	.....
Sons of Abraham Benefit Society	43	.....	7	14	446 05	.....	42 05	488 10	.....
Sons of Jacob Benevolent Society	354	1 **1	11	57	2,522 01	141 68	1,090 01	3,753 70	.....
Sons of Lithuania Benefit Society	48	.....	4	16 1-2	347 75	19 18	27 38	394 31	.....
Sons of Italy Mutual Aid and Benevolent Society	43	.....	8	29 4-7	531 00	17 26	.....	548 26	.....
Star of Italy Mutual Aid and Benevolent Society	128	.....	29	50 1-2	706 80	43 05	438 40	1,188 25	3,511 00
Staszower Benefit Society	63	**1	3	9	731 81	.....	.....	731 81	577 98
Steel Co. of Canada, Ltd., Hamilton Works, Employees' Benefit Society	1,800	7	628	1,411	14,373 50	159 72	.....	14,533 22	.....
Theatrical Mutual Association of Hamilton	64	.....	8	36	362 00	139 05	5 25	506 30	.....
Theatrical Mutual Association of Toronto	157	1	.....	84	1,335 00	1,318 51	174 50	2,828 01	144 77
Toronto Civic Employees' Benevolent Association	493	4	78	301	2,705 05	566 66	248 50	3,520 21	.....
Toronto Hearts of Oak Medical Agency	72	2	.....	.....	259 45	2 55	21 35	283 35	.....
Toronto Hebrew Benevolent Society	244	1 **1	23	76	4,127 37	379 78	5 80	4,512 95	.....
Toronto Independent Benevolent Association	160	1	9	25	1,510 31	78 00	.....	1,588 31	.....
Toronto Hydro-Electric System Employees' Mutual Benefit Society	550	6	81	360	3,395 25	.....	21 95	3,417 20	.....
Toronto Musical Protective Association	1,298	10	25	181	10,436 25	1,772 00	735 80	12,944 05	113 00
Toronto Railway Employees' Union and Benefit Society	2,764	17	384	838 4-7	12,487 50	.....	12,250 00	24,737 50	.....

SICK AND FUNERAL BENEFITS—Continued

Name of Society.	EXPERIENCE				INCOME				
	Number of members reported at 31st December, 1924.	Number of members who died during 1924. (†Members' children; **Members' wives; ††Members' mothers.)	Number of members sick during 1924.	Number of weeks' sickness experienced during 1924.	Assessments, dues and fees.	Interest.	All other.	Total.	Received from investments.
					$ c.	$ c.	$ c.	$ c.	$ c.
Toronto Typographical Union No. 91	1,022	5	80	314	2,783 64	191 24	18 00	2,992 88	.....
Transportation Club of Toronto	176	.....	.....	.....	876 00	24 37	24 00	924 37	.....
Ulga Mutual Benefit Society	75	.....	.....	.....	.....	.....	.....	.....	.....
Verity Plow Co., Relief Association	200	.....	69	288	753 00	114 19	376 50	1,243 69	.....
Waitresses' Club	95	.....	1	7	286 50	.....	.....	286 50	.....
Willys-Overland Employees' Mutual Benefit Society	460	1	176	298	2,332 40	133 58	.....	2,465 98	.....
Young Men's Hebrew Association	77	.....	1	2	951 50	43 87	54 50	1,049 87	.....
Zion Benevolent Society	185	2 **1	21	53	1,797 94	200 10	1,711 59	3,709 63	.....
Totals	88,429	735	6,515	20,049 4-7	324,137 51	21,331 16	57,748 08	403,216 75	.....

Name of Society.	EXPENDITURE							
	Expenses of management.	Amount paid for funeral benefits during 1924.	Amount paid for sick benefits during 1924.	Amount paid for medical attendance during 1924.	Amount paid for special relief during 1924.	All other.	Total.	Paid for investments.
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
American Watch Case Co.'s Employees' Mutual Welfare Association	62 45	.....	269 30	.....	.....	24 00	355 75	.....
Army and Navy Veterans' Society of Hamilton	1,064 05	200 00	.....	317 61	437 65	399 06	2,418 37	500 00
Army and Navy Veterans Society of Toronto	1,039 77	350 00	.....	.....	132 16	.....	1,521 93	.....
Bain Waggon Co.'s Employees' Mutual Benefit Assn	58 78	16 00	465 00	.....	.....	.....	539 78	.....
Beaver Sick and Funeral Benefit Club	88 93	352 25	289 64	.....	.....	927 35	1,658 17	.....
Brantford Carriage Co., Ltd., Relief Assn	42 52	.....	416 50	.....	40 00	.....	499 02	.....
Brown Bros., Ltd., Employees' Benefit Society	16 53	.....	331 23	.....	.....	.....	347 76	.....
Brunner Mond Mutual Benefit Society	110 34	100 00	1,812 86	1,839 45	.....	10 95	3,873 60	.....
Canada Cycle & Motor Co., Ltd., Employees' Mutual Benefit Society	180 74	60 00	1,725 25	573 00	.....	.....	2,538 99	.....
Canada Furniture Mfrs. (Ltd.) Employees' Benefit Society	46 10	.....	98 50	288 66	.....	20 00	453 26	.....
Canadian Allis-Chalmers, Ltd., Employees' Mutual Benevolent Society	372 20	300 00	2,417 29	1,041 00	.....	96 72	4,227 21	.....
Canadian Executive Board of the Amalgamated Society of Carpenters and Joiners	11,164 15	645 00	1,686 79	.....	11,530 46	10,445 51	35,471 91	.....
Canadian Hebrew Benevolent Society	975 40	.....	124 00	259 40	.....	.....	1,358 80	.....
Canadian General Electric Sick Benefit Society	45 50	50 00	601 13	311 25	.....	.....	1,007 88	.....
Canadian Order of Beavers	66 06	.....	197 63	.....	.....	.....	263 69	.....
Canadian Order of Rechabites	1,321 44	50 00	1,281 72	662 87	.....	489 25	3,805 28	.....
Cigarmakers' Union No. 55, Hamilton	744 95	575 00	841 00	.....	170 40	.....	2,336 35	.....
Cigarmakers' Union No. 27, Toronto	387 64	500 00	383 00	.....	4 80	55 00	1,330 44	.....
Cobban Mfg. Co.'s E. M. B. Society	30 00	.....	206 00	.....	.....	195 11	431 11	.....
Cockshutt Plow Co. Relief Association	266 84	100 00	1,707 00	.....	50 00	33 00	2,156 84	.....
Consumers' Gas Co.'s Employees' Mutual Benefit Society	182 70	942 00	2,097 30	1,148 48	.....	.....	4,370 48	.....
Czenstochower Aid Society	630 55	**50 00	383 00	293 63	120 00	.....	1,477 18	.....
Daughters and Maids of England Benevolent Society	18,326 15	1,400 00	4,067 18	982 61	7,053 69	17 60	31,847 23	.....
Dominion Expressmen's Sick Benefit Society	1,069 06	1,500 00	8,154 50	.....	.....	.....	10,723 56	.....
Dunlop Tire & Rubber Goods Employees' Mutual Benefit Society	428 64	60 00	1,447 27	849 00	.....	.....	2,784 91	.....
Employees' Mutual Benefit Assn. of the Dominion Forge and Stamping Co., Ltd	27 61	.....	2,012 00	.....	.....	.....	2,039 61	.....
Employees' Protective League of the Seaman-Kent Co., Ltd	57 50	.....	170 85	.....	.....	.....	228 35	.....
Evening Telegram Employees' Benefit Society	138 60	.....	570 00	.....	.....	35 80	744 40	.....
Gendron Mfg. Co.'s Employees' Benefit Society	59 10	.....	60 00	9 00	.....	(a) 747 20	875 30	.....
Globe Printing Co.'s Employees' Benefit Society	258 36	.....	175 00	.....	.....	.....	433 36	.....
Goodyear Relief Association	1,515 38	.....	4,423 00	.....	.....	.....	5,938 38	5,670 80

**Members' wives

(a) Home Bank deposit written off.

Name of Society.	EXPENDITURE							
	Expenses of management.	Amount paid for funeral benefits during 1924.	Amount paid for sick benefits during 1924.	Amount paid for medical attendance during 1924	Amount paid for special relief during 1924.	All other.	Total.	Paid for investments.
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Goold, Shapley & Muir Co., Employees' Relief Assn.	39 20	.....	211 35	.....	.....	.....	250 55	.....
Grand Order of Israel Benefit Society	796 78	25 00	216 00	98 50	40 00	5 54	1,181 82	1,500 00
B. Greening Wire Co., Ltd., Employees' Benefit Society	65 82	.....	604 58	.....	.....	.....	670 40	.....
W. & J. G. Greey's Employees' Mutual Sick Benefit Society	35 00	.....	284 60	.....	.....	.....	319 60	.....
Gutta Percha & Rubber Mfg. Co., of Toronto, Ltd., Employees' Sick Benefit Society	269 00	600 00	1,842 56	.....	.....	.....	2,711 56	.....
H. A. Mutual Benefit Association	1,735 93	300 00	3,149 40	2,605 00	.....	.....	7,790 33	.....
Hamilton Rolling Mills Benefit Society	408 24	225 00	1,042 50	706 75	163 25	38 00	2,583 74	.....
Hamilton St. Stanislaus Mutual Benefit Society	53 25	.....	100 00	.....	.....	.....	153 25	.....
Hebrew Friendly Society of Toronto	350 50	.....	75 00	632 00	.....	.....	1,057 50	.....
Hebrew Sick Benefit Society	9,536 68	89 00	222 00	432 07	278 52	.....	10,558 27	.....
Heintzman & Co.'s Employees' Benefit Society	35 00	50 00	350 00	.....	.....	.....	435 00	.....
Imperial Varnish & Color Sick Benefit Society	41 17	.....	165 47	.....	.....	.....	206 64	.....
Irish-Catholic Benevolent Union	241 85	200 00	332 00	163 50	6 36	237 11	1,180 82	.....
Italo-Canadese Benevolent Society	389 60	.....	699 75	197 00	251 00	.....	1,537 35	.....
Kieltzer Sick Benefit Society	829 93	**60 00	456 00	564 00	.....	.....	1,909 93	.....
Judean Benevolent & Friendly Society	1,214 34	202 00	297 00	345 50	176 99	273 50	2,509 33	1,000 00
La Congregazione della Immacolata Concezione di Maria Santissima	16 30	.....	.....	.....	.....	.....	16 30	.....
Leaside Mutual Aid Society	15 01	.....	506 00	.....	.....	.....	521 01	.....
Linitzer Sick Benefit Society	782 35	.....	396 00	555 17	119 50	388 20	2,241 22	25 00
L'Union St. Jean Baptiste, Ottawa	369 87	2,050 00	972 38	.....	.....	46 50	3,438 75	.....
Loyal Orange Young Briton Lodge 33	10 20	.....	165 00	.....	.....	.....	175 20	.....
Loyal Order of Moose of Ontario	.....	600 00	4,582 00	.....	.....	1,649 00	6,831 00	.....
Loyal True Blue Association	4,168 44	2,000 00	.....	.....	.....	.....	6,168 44	.....
MacLean Publishing Co., Ltd., Mechanical Division Mutual Benefit Association	10 00	.....	638 43	.....	.....	.....	648 43	.....
Massey-Harris Ltd., Brantford, Employees' Benefit Association	301 88	550 00	3,168 75	.....	.....	.....	4,020 63	.....
Massey-Harris, Toronto Employees' Mutual Benefit Society	920 21	1,200 00	6,499 50	.....	.....	.....	8,619 71	.....
Mozirer Sick Benefit Society	657 80	452 10	636 00	426 00	240 65	353 45	2,764 00	.....
Mutual Masonic Compact	80 70	500 00	.....	.....	.....	.....	580 70	.....
National Cash Register Co.'s Employees' Benefit Society	35 75	.....	206 50	.....	.....	30 00	272 25	.....
National Iron Works Employees' Mutual Benefit Society	35 00	.....	895 30	.....	.....	.....	930 30	.....
Oddfellows, Manchester Unity	7,382 74	6,092 71	12,739 49	2,815 61	169 94	7,969 89	37,170 38	9,450 00
Orange Grand Lodge of Ontario East	16 00	.....	24 40	.....	.....	.....	40 40	.....
Orange Grand Lodge of Ontario West	5,225 37	.....	.....	.....	.....	37,759 57	42,984 94	.....
Ottawa Hebrew Benefit Society	600 66	.....	40 00	178 00	.....	.....	818 66	.....

Ottawa Typographical Union No. 102			680 00				680 00	
Polish Alliance Friendly Society of Canada	273 06		205 00	12 00	47 00		537 06	
Postal Benefit Association of Toronto	55 07	748 50					803 57	
Pride of Israel Sick Benefit Society	6,992 44	708 00	755 90	1,590 76	1,207 00	1,947 57	13,201 67	
Rogers, Wm., Manufacturing Co. Welfare Society	30 75		150 00				180 75	
Roumanian Aid Association Gloria	57 29		109 00	76 00			242 29	
Russell Gear & Machine Co. Employees' Mutual Benefit Society	11 00		639 50				650 50	
Ruthenian Brotherhood of St. John the Baptist	48 77		60 00				108 77	
Ryerson Press Benefit Society	36 54		1,424 51				1,461 05	
Sawyer-Massey Co., Ltd., Employees' Mutual Benefit Association	87 00	250 00	705 75				1,042 75	
St. Albert Friendly Society	14 08					20 00	34 08	
St. Boniface Benefit Society	210 20	150 00	1,147 00			15 40	1,522 60	
St. David's Y.P.U. Sick Benefit Society	190 14	75 00	806 58	83 00		601 87	1,756 59	
St. Joseph Aid Society of Formosa	28 60		64 00				92 60	
St. Joseph Lithuanian Benefit Society	50 00						50 00	
St. Joseph Mutual Benefit Society	41 00	50 00	120 00			5 86	216 86	
St. Luke Benefit Society of Amherstburg	40 00	50 00	6 28				96 28	
Simmons Limited Employees' Mutual Benefit Society	82 65		1,353 35				1,436 00	
Slingsby Mfg. Co., Ltd., Employees' Sick Benefit Assn.	85 00		423 28				508 28	
Societa di Mutuo Soccorso La Trinacria di Toronto	308 67	250 00	190 00	260 00		148 00	1,156 67	
Societa di Mutuo Soccorso Racalmutese	105 25		260 65	151 50		122 50	639 90	
Societa Figli d'Italia Mutuo Soccorso St. Antonio	254 04		189 23		2 00		445 27	
Societa Italiana di M. S. Guglielmo Marconi	388 69	225 00	646 67	110 00	159 95	362 38	1,892 69	
Sons of Abraham Benefit Society	232 98	13 00	82 00	86 00			413 98	
Sons and Daughters of Ireland Protestant Association	156 33	400 00			131 00	100 00	787 33	
Sons of Jacob Benevolent Society	629 95	275 00	342 00	676 12	160 00	1,055 51	3,138 58	
Sons of Lithuania Benefit Society	81 68		115 50				197 18	
Sons of Italy Mutual Aid and Benevolent Society	376 01		207 25	110 50		32 05	725 81	
Star of Italy Mutual Aid and Benevolent Society	273 30		354 00	233 50	50 00	4,603 22	5,514 02	1,000 00
Staszower Benefit Society	114 37	60 00	54 00	419 62		20 00	667 99	
Steel Co. of Canada, Ltd., Hamilton Works, Employees' Benefit Society	608 11	1,400 00	7,055 10	4,073 10		2,415 50	15,551 81	
Theatrical Mutual Association of Hamilton	170 75		180 00	98 48	7 50	53 52	510 25	
Theatrical Mutual Association of Toronto	601 25	250 00	589 00	233 00	30 00	23 65	1,726 90	
Toronto Civic Employees' Benevolent Association	1,076 69	600 00	1,084 40	386 67			3,147 76	
Toronto Hearts of Oak Medical Agency	116 17			121 00		96 48	333 65	
Toronto Hebrew Benevolent Society	1,879 06	316 00	564 00	890 25			3,649 31	
Toronto Independent Benevolent Association	803 90		300 00	440 35	90 00		1,634 25	
Toronto Hydro-Electric System Employees' Mutual Benefit Society	185 94	440 00	1,760 75			1,032 66	3,419 35	
Toronto Musical Protective Association	10,333 87	600 00	543 00		305 00	2,011 68	13,793 55	1,963 60
Toronto Railway Employees' Union and Benefit Society		12,250 00	8,386 50	1,712 00			22,348 50	
Toronto Typographical Union No. 91		250 00	1,884 00			52 75	2,186 75	
Transportation Club of Toronto	695 32						695 32	
Ulga Mutual Benefit Society								
Verity Plow Co., Relief Association	211 28		1,611 34				1,822 62	
Waitresses' Club	380 36		21 00		17 34		418 70	
Willys-Overland Employees' Mutual Benefit Society	227 85	50 00	2,091 12				2,368 97	
Young Men's Hebrew Association	388 19		16 00	117 75		310 27	832 21	
Zion Benevolent Society	740 44	384 25	318 00	270 50	140 50	1,268 96	3,122 65	
Totals	107,122 65	42,240 81	117,427 56	30,447 16	23,332 66	78,545 14	399,115 98	21,109 40

MUTUAL BENEFIT SOCIETIES

Name of Society	When organized or incorporated	Head Office	Name of President	Name of Secretary	Address
American Watch Case Company's Employees' Mutual Welfare Association	1919	Toronto	P. H. Randall	H. McGowan	Toronto.
Army and Navy Veterans, Toronto	1888	Toronto	J. F. Johns	T. M. Burn	Toronto.
Army and Navy Veterans, Hamilton	1897	Hamilton	Geo. Scrymgeour	E. P. Wyatt	Hamilton.
Bain Wagon Co. Employees' Mutual Benefit Association	1900	Woodstock	Chas. Major	Thos. Armstrong	Woodstock.
Beaver Sick and Funeral Benefit Club	1917	Toronto	J. Knox	G. H. Brown	Toronto.
Brantford Carriage Co., Ltd., Relief Association	1920	Brantford	Geo. Reeve	F. G. Brydges	Brantford.
Brown Bros., Limited, Employees' Benefit Society	1903	Toronto	A. G. Potts	J. E. Lamb	Toronto.
Brunner Mond Mutual Benefit Society	1918	Amherstburg	D. O. Yeoman	H. M. Stancliff	Amherstburg.
Canada Cycle and Motor Co., Ltd., Employees' Mutual Benefit Society	1918	Weston	Wm. J. Murphy	Percy Knight	Weston.
Canadian Allis-Chalmers, Ltd., Employees' Mutual Benefit Society	1897	Toronto	John Ferguson	W. J. Hanley	Toronto.
Canada Furniture Manufacturers (Limited), Employees' Benefit Society	1896	Woodstock	Chas. Berlett	H. E. Buchanan	Woodstock.
Canadian Order of Beavers	1913	London	L. S. Holmes	E. J. W. Griffith	Windsor.
Canadian Executive Board of the Amalgamated Society of Carpenters and Joiners	1914	Toronto	Geo. Sellors	W. W. Young	Toronto.
Canadian General Electric, Ward St. Works Division Sick Benefit Society	1920	Toronto	Alfred Partridge	H. M. Robinson	Toronto.
Canadian Hebrew Benevolent Society	1920	Toronto	M. Fuller	Joseph Schein	Toronto.
Canadian Order of Rechabites	1912	Toronto	James Harrison	J. E. T. Paterson	Toronto.
Cigarmakers' Union No. 27, Toronto	1894	Toronto	N. J. Martin	J. Pamphilon	Toronto.
Cigarmakers' Union No. 55, Hamilton	1869	Hamilton	Wm. Crawford	A. R. Theoret	Hamilton.
Cobban Mfg. Co.'s Employees' Mutual Benefit Society	1888	Toronto	Geo. Crosbie	J. S. Hunter	Toronto.
Cockshutt Plow Co. Relief Association	1899	Brantford	A. R. Gibson	G. H. Carey	Brantford.
Consumers Gas Co., Employees' Mutual Benefit Society	1918	Toronto	Wm. Forbes	C. J. Kennedy	Toronto.
Czenstochower Aid Society	1916	Toronto	H. Honickman	A. Rosen	Toronto.
Daughters and Maids of England Benevolent Society	1895	Toronto	Eva McCulley	W. E. Miller	Toronto.
Dominion Expressmen's Sick Benefit Association	1893	Toronto	W. C. Jex	W. M. Carruthers	Toronto.
Dominion Forge & Stamping Co., Limited, Employees' Mutual Benefit Association	1920	Walkerville	John Mowat	E. A. LaCroix	Windsor.
Dunlop Tire and Rubber Goods Employees' Mutual Benefit Society	1913	Toronto	George Archer	L. P. Arlett	Toronto.
Employees' Protective League of the Seaman-Kent Company, Limited	1912	Meaford	Frank Kent	Geo. Antis	Meaford.
Evening Telegram Employees' Benefit Society	1912	Toronto	S. Stratham	T. Hopmans	Toronto.
Gendron Manufacturing Co.'s Employees' Benefit Society	1894	Toronto	Felix Renaud	R. L. Archambault	Toronto.
Globe Printing Co.'s Employees' Benefit Society	1896	Toronto	W. H. Williams	George Cashman	Toronto.
Goodyear Relief Association	1919	Toronto	E. H. Koken	J. H. Thomson	Toronto.
Goold, Shapley and Muir Company Employees' Relief Association	1913	Brantford	L. Ritchie	W. J. Davies	Brantford.
Grand Order of Israel Benefit Society	1908	Hamilton	P. Wright	J. Freedman	Hamilton.
B. Greening Wire Co., Ltd., Employees' Benefit Society	1910	Hamilton	I. Blythe	G. S. Battram	Hamilton.
W. & J. G. Greey's Employees' Mutual Sick Benefit Society	1899	Toronto	Edward Witmer	F. D. Hunt	Toronto.
Gutta Percha and Rubber Manfg. Co.'s Employees' Sick Benefit Society	1901	Toronto	J. W. Patterson	S. F. Wrathall	Toronto.
H. A. Mutual Benefit Association	1918	Toronto	David A. McNicol	G. Bartholomew	Toronto.
Hamilton Rolling Mills Benefit Society	1905	Hamilton	Jos. H. Ailles	H. P. Heath	Hamilton.
Hamilton St. Stanislaus Mutual Benefit Society	1916	Hamilton	Paul Bonk	K. Lisiecki	Hamilton.
Heintzman & Co.'s Employees' Benefit Society	1885	Toronto	W. Benny	T. H. Kirk	Toronto.
Hebrew Friendly Society of Toronto	1909	Toronto	Chas. Jacobs	M. Jacobs	Toronto.
Hebrew Sick Benefit Society	1918	Toronto	I. Silverstein	H. Longert	Toronto.
Hibernians, Ancient Order of	1893	Ottawa	C. J. Foy	Wm. Ryder	Ottawa.
Imperial Varnish and Color Sick Benefit Society	1911	Toronto	J. Hamilton	W. Ward	Toronto.
Irish Catholic Benevolent Union	1883	Toronto	F. G. Reynolds	Robert Scollard	Toronto.
Italo-Canadese Benevolent Society	1919	Toronto	C. Bagnato	F. Carollo	Toronto.
Judean Benevolent and Friendly Society	1919	Toronto	S. Cohen	I. Hornick	Toronto.
Kieltzer Sick Benefit Society of Toronto	1914	Toronto	S. Moshenberg	M. Levy	Toronto.
La Congregazione de la Immacolata Concezione di Maria Santissima	1904	Toronto	R. Gianvecchio	G. Frasca	Toronto.
Ladies' Orange Benevolent Association	1895	Ottawa	Mrs. W. J. Stewart	Mrs. C. Tang	Ottawa.
Leaside Mutual Aid Society	1923	Leaside	G. Anderson	C. Cooper	Toronto.
Linitzer Sick Benefit Society	1916	Toronto	F. Book	I. Berman	Toronto.
Loyal Order of Moose of Ontario	1917	Toronto	E. A. Fletcher	Norman G. Heyd	Toronto.
Loyal Orange Young Briton Lodge No. 33	1895	Ottawa	L. E. Ferguson	A. E. Esdale	Ottawa.

Loyal True Blue Association	1893	Toronto	W. G. Harley	J. A. Stewart	Toronto.
MacLean Publishing Co., Ltd., Mechanical Division, Mutual Benefit Association	1923	Toronto	O. J. Hutchinson	Frank Austen	Toronto.
Massey-Harris, Toronto, Employees' Mutual Benefit Society	1883	Toronto	S. A. Banks	Thos. Carruthers	Toronto.
Massey-Harris, Limited, Brantford, Employees' Benefit Association	1894	Brantford	Harry Beam	C. Tune	Brantford.
Mozirer Sick Benefit Society	1906	Toronto	H. S. Rosenberg	L. Wainer	Toronto.
Mutual Masonic Compact	1893	St. Catharines	George Burch	H. J. Johnston	St. Catharines.
National Cash Register Co's. Employees' Benefit Society	1907	Toronto	E. Brimstin	W. W. Scott	Toronto.
National Iron Works Employees' Mutual Benefit Society	1913	Toronto	James Pilsbury	H. Hambleton	Toronto.
Oddfellows, Independent Order of	1875	Toronto	J. E. Anderson	Wm. Brooks	Toronto.
Oddfellows, Independent Order of, M.U.	1893	Toronto	H. Mack	J. T. Tilley	Toronto.
Orange Grand Lodge of Ontario East	1894	Ottawa	H. A. Graham	D. J. Sutherland	Ottawa.
Orange Grand Lodge of Ontario West	1891	Toronto	Rev. W. L. L. Lawrence	W. Fitzergald	Toronto.
Ottawa Hebrew Benefit Society	1915	Ottawa	I. L. Cohen	H. J. Segalowitz	Ottawa.
Ottawa Typographical Union No. 102	1895	Ottawa	J. W. Jefferson	J. K. Peffers	Ottawa.
Polish Alliance Friendly Society of Canada	1907	Toronto	K. J. Mazurkiewicz	W. Bazan	Toronto.
Postal Benefit Association of Toronto	1894	Toronto	H. J. Hughes	D. S. M. Glade	Toronto.
Pride of Israel Sick Benefit Society	1905	Toronto	H. Leon	A. Lipson	Toronto.
Rogers, Wm., Mfg. Co., Welfare Society	1919	Niagara Falls	W. McGahey	Mina Thompson	Niagara Falls.
Ruthenian Brotherhood of St. John the Baptist	1911	Brantford	Stephen Pestrak	D. Yakowetz	Brantford.
Roumanian Aid Association Gloria	1913	Hamilton	Wm. Saracutz	Wm. Nikorink	Hamilton.
Ryerson Press Benefit Society	1921	Toronto	R. W. Whittaker	T. O. Pourie	Toronto.
Russell Gear & Machine Co. Employees' Mutual Benefit Society	1920	Toronto	Leslie Ramshaw	F. B. Sinclair	Toronto.
Sawyer-Massey Co., Limited, Employees' Mutual Benefit Association	1911	Hamilton	Thomas Wood	Wm. Wright	Hamilton.
Simmons, Ltd., Employees' Mutual Benefit Society	1923	Toronto	James Marshall	Edward Nelson	Toronto.
Slingsby Mfg. Co., Limited, Employees' Benefit Association	1920	Brantford	J. J. Rowcliffe	C. B. Hitchon	Brantford.
Societa Italiana di M. S. Guglielmo Marconi	1917	Sault Ste Marie	Vincent Vincenzetti	D. Greco	Sault Ste Marie.
Societa di Mutuo Soccorso Recalmutese	1919	Hamilton	B. Nicolo	F. Calagero	Hamilton.
Societa di Mutuo Soccorso la Trinacria di Toronto	1914	Toronto	A. Gatto	M. Calderone	Toronto.
Sons of Abraham Benefit Society	1919	Hamilton	P. Wright	L. Gooblar	Hamilton.
Sons of Jacob Benevolent Society	1918	Toronto	J. J. Glass	M. Zimmerman	Toronto.
Societa Figli di Mutuo Soccorso St. Antonio di Ottawa	1919	Ottawa	V. Cuccaro	L. Scarcella	Ottawa.
Sons and Daughters of Ireland Protestant Association	1893	Toronto	Samuel Vance	James Steele	Toronto.
Sons of Italy Mutual Aid and Benevolent Society	1914	Niagara Falls	Jas. Bimonte	Joseph Barto	Niagara Falls.
Sons of Lithuania Benefit Society	1914	Toronto	S. Vilkaitis	V. Yusaitis	Toronto.
Steel Co. of Canada, Ltd., Hamilton Works Employees' Benefit Society	1902	Hamilton	J. H. Gorman	G. W. Brent	Hamilton.
St. Albert Friendly Society	1909	Renfrew	A. J. Lemenchick	Thos. Freemark	Renfrew.
St. Boniface Benefit Society	1894	Kitchener	J. A. Fuhrman	Alex Wey	Kitchener.
St. David's Y.P.U. Sick Benefit Society	1914	Toronto	Henry P. Gilbert	J. B. Whiteley	Toronto.
St. Joseph Aid Society of Formosa	1887	Formosa	F. X. Beninger	O. Beingessner	Formosa.
St. Joseph's Mutual Benefit Society	1893	Toronto	L. V. Dusseau	J. Bouvier	Toronto.
St. Joseph Lithuanian Benefit Society	1908	Toronto	F. Ragina	J. Wasilauskas	Toronto.
St. Luke Benefit Society	....	Amherstburg	F. Hayden	Charles Odette	Amherstburg.
Star of Italy Mutual Aid and Benevolent Society	1918	Niagara Falls	R. Sacco	T. Zazza	Niagara Falls.
Staszower Sick Benefit Society	....	Toronto	S. Beckerspiegel	S. Sonenberg	Toronto.
Toronto Civic Employees' Benevolent Association	1893	Toronto	R. Ivey	A. Duncan	Toronto.
Theatrical Mutual Association of Hamilton	1907	Hamilton	F. E. Baldassari	H. C. Stroud	Hamilton.
Theatrical Mutual Association of Toronto	1886	Toronto	C. Barchard	C. H. Leake	Toronto.
Toronto Hearts of Oak Medical Agency	1919	Toronto	R. Jones	A. Hinwood	Toronto.
Toronto Hydro-Electric System Employees' Mutual Benefit Society	1914	Toronto	F. Seddon	E. Felton	Toronto.
Toronto Hebrew Benevolent Society	1899	Toronto	B. Sedlesky	D. Pullan	Toronto.
Toronto Musical Protective Association	1887	Toronto	J. E. Jarrott	J. Weatherburn	Toronto.
Toronto Independent Benevolent Association	1911	Toronto	B. Spiegel	P. Feld	Toronto.
Toronto Railway Employees' Union	1897	Toronto	B. Merson	W. D. Robbins	Toronto.
Toronto Typographical Union No. 91	1894	Toronto	L. A. Lewis	G. Murray	Toronto.
Transportation Club of Toronto	1917	Toronto	W. S. Campbell	W. J. Hotrum	Toronto.
Verity Plow Company Relief Association	1899	Brantford	Geo. M. Gilloch	C. Carter	Brantford.
Ulga Mutual Benefit Society	1924	Toronto	B. Wielicki	M. Legacki	Toronto.
Waitresses' Club	1922	Toronto	A. Nicholson	Mrs. J. Johns	Toronto.
Willys-Overland Employees' Mutual Benefit Society	1920	Toronto	W. B. Holmes	J. MacArthur	Toronto.
Young Men's Hebrew Association	1912	Toronto	M. Hirshern	H. Zweig	Toronto.
Zion Benevolent Society	1911	Toronto	H. Franks	P. J. Isaacson	Toronto.

F

COMPANIES NOT WITHIN A, B, C, D and E

DIVISION F

LONDON MUTUAL FIRE INSURANCE COMPANY OF CANADA

HEAD OFFICE, TORONTO

Officers.—President, Peter A. McCallum, Toronto; Vice-President, B. W. Ballard, Toronto; Secretary, A. V. Stamper, Toronto.

Directors.—W. H. Hunter, Toronto; W. T. Kernahan, Toronto; A. C. McMaster, Toronto; A. R. Knight, Toronto; A. G. Cruickshank, Toronto; W. J. Wilcox, Winnipeg; H. A. Fromings, Montreal.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 20, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Hail and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

MUTUAL LIFE ASSURANCE COMPANY OF CANADA

HEAD OFFICE, WATERLOO, ONTARIO

Officers.—President, Hume Cronyn, London; 1st Vice-President, R. O. McCulloch, Galt; 2nd Vice-President, J. Kerr Fasken, Toronto; Chairman of the Executive, C. M. Bowman, Southampton; General Manager, Charles Ruby, Waterloo.

Directors.—L. J. Breithaupt, Kitchener; W. G. Watson, Toronto; Sir Lomer Gouin, Montreal; Major-General Hon. S. C. Mewburn, K.C., Hamilton; Vincent Massey, Toronto; Louis La Course Lang, Kitchener; Glyn Osler, K.C., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 79, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

THE WELLINGTON FIRE INSURANCE COMPANY, MUTUAL AND STOCK

HEAD OFFICE, TORONTO

Commenced Business, September, 1840

Names and Addresses of the Directors and Officers for the Year 1925

Officers.—President, Geo. Sleeman; Vice-President, W. A. Denton; Secretary-Treasurer, Lt.-Col. Jno. Davidson.

Directors.—Geo. Sleeman, Guelph; W. A. Denton, Toronto; E. B. Stockdale, Toronto; E. J. Hayes, Toronto; H. Begg, Toronto; W. F. Buckingham, Guelph; W. R. Begg, Toronto.

Auditors.—A. C. Neff, Toronto; J. P. M. Robertson, Toronto.

Statement for the Year ending 31st December, 1924

Authorized capital stock		$150,000 00
Subscribed capital stock		124,500 00
Paid-up capital stock		124,500 00

Assets

Debentures and Canada War Loan		$187,769 50
Cash on hand at head office	$9,938 07	
Cash on deposit in Dominion Bank, Toronto	18,948 87	
		28,886 94
Amount held in trust for reinsuring company		10,906 23
Amount of agents' balances		27,067 76
Amount of premium notes in force after deducting all payments thereon and assessments levied		81 46
" accrued interest		1,576 00
" office furniture, Goad's plans, etc. (not extended), $5,447.56.		
Total Assets		$256,287 89

Liabilities

Amount of losses supposed or reported	$1,759 62
Amount of reserve of unearned premiums, $100,131.35; carried out at 80 per cent.	80,105 07
Amount due sundry reinsuring companies	30,419 07
Amount of all other	611 25
Total Liabilities	$112,895 01
Paid up capital stock	$124,500 00

Receipts

Cash balance at 31st December, 1923 (not extended), $27,315.51.

Cash received for interest	$7,940 41
" from fixed payments	24 93
" premiums on cash system	244,781 52
" agents' balances, 1923, received in 1924	35,594 06
" reinsurance on losses	58,408 88

Cash received from realization of investments (not extended), $77,627.99.

Total Receipts	$346,749 80

Expenditure

Expenses of management: Commissions, $51,941.01; law costs, $5.00; investigation of claims, $1,786.89; assessment and fees, $2,181.46; Fire Marshal tax, $631.39; taxes, $1,594.13; rent, $3,295.00; salaries, $9,235.05; printing, etc., $3,535.12; postage, etc., $390.29; other expenses, $3,200.43	$77,795 77
Miscellaneous payments:	
Cash paid for losses which occurred prior to 1924	2,608 79
" losses which occurred during 1924	131,600 96
" reinsurance on losses	84,970 93
" rebate	33,808 36
" dividends	8,715 00
Expenditure other than the foregoing	494 05

Cash paid for investments (not extended), $82,812.50.

Total Expenditure	$339,993 86

Currency of Risks

Amount covered by Policies in force 31st December, 1924

System	One year or less	Three years	Total
Mutual	.....	$7,600 00	$7,600 00
Cash	14,680,224 00	20,518,196 00	34,198,420 00
Total	$14,680,224 00	$20,525,796 00	$34,206,020 00
Reinsurance			
In cash system	$6,749,447 00	$5,053,151 00	$11,802,598 00
Net risks at 31st December, 1924	$7,930,777 00	$15,472,645 00	$22,403,422 00

Movement in Risks

Mutual System	Number	Amount
Policies in force, 31st December, 1923	9	$8,500 00
Policies new and renewed during 1924	4	4,000 00
Gross number during 1924	13	$12,500 00
Less expired and cancelled during 1924	4	4,900 00
Net risks in force on mutual system 31st December, 1924	9	$7,600 00
Cash System		
Policies in force 31st December, 1923	16,963	$27,989,940 00
Policies new and renewed during 1924	15,928	26,050,639 00
Gross number during 1924	32,891	$54,040,579 00
Less expired and cancelled in 1924	10,885	20,842,159 00
Net risks in force on cash system 31st December, 1924	22,006	$34,198,420 00

G

RECIPROCAL OR INTER-INSURANCE EXCHANGES

(None licensed prior to January 1st, 1925)

H

UNDERWRITERS OR SYNDICATES OF UNDERWRITERS

OPERATING ON THE PLAN KNOWN AS LLOYDS

SECTION H

UNDERWRITERS AT AMERICAN LLOYDS

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—J. E. Clement, Montreal.

Chief or General Agent in Ontario.—H. Begg, 82 King St. East, Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by Licens e No. 157, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

II

ANNUAL STATEMENT ABSTRACTS

RESPECTING INSURERS OTHER THAN MUTUAL BENEFIT SOCIETIES FILING MODIFIED STATEMENTS PURSUANT TO SECTION 65 (2) OF THE ACT.

A

JOINT STOCK INSURANCE COMPANIES

I. LIFE
II. FIRE AND OTHER CLASSES

ASSETS AND LIABILITIES; INCOME AND DISBURSEMENTS

I.—LIFE

Assets for the Year Ending 31st December, 1924.

Name of Company	Ledger Assets								Non-Ledger Assets		
	Real estate—actual cost	Loans on real estate	Policy loans	Bonds and Debentures	Cash	Other ledger assets	Total ledger assets (book value)	Interest and rents due and accrued	Outstanding and deferred Premiums and annuity consideration	Other non-ledger assets	Total assets
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
1. Commonwealth Life and Accident	.....	37,950 00	.....	80,140 08	23,589 83	.....	141,679 91	1,965 02	24,209 19	3,337 68	171,191 80
2. Empire Life Insurance Co.	.....	34,950 00	.....	47,707 16	7,190 69	.....	89,847 85	981 54	10,539 08	.....	a101,368 47
3. Equity Life Assurance Co.	.....	462,041 90	196,769 16	423,980 67	2,925 21	.....	1,085,716 94	16,223 45	21,135 80	.....	1,123,076 19
4. Ontario Equitable Life and Accident	62,136 80	181,878 77	148,428 06	1,214,156 65	58,841 54	20,742 95	1,686,184 77	26,178 96	111,871 44	43,664 07	b1,867,899 24
5. Re-Insurance Co. of Canada	.....	.....	.....	208,693 57	14,885 80	1,522 95	225,102 32	2,980 85	6,964 85	12,416 03	c247,464 05
Totals	62,136 80	716,820 67	345,197 22	1,974,678 13	107,433 07	22,265 90	3,228,531 79	48,329 82	174,720 36	59,417 78	3,510,999 75

The Government deposits (par value) at date of publication are as follows: Commonwealth Life and Accident, $35,000; Empire Life, $25,000; Equity Life, $47,500; Ontario Equitable, $85,000, of which $28,000 applies to the contracts and obligations of the Policyholders Mutual Life acquired by the Ontario Equitable; Re-insurance Company of Canada, $25,000.

(a) Not including office equipment, $2,487.85, and outstanding stock subscriptions, $13,629.00, not admissible by Statute.
(b) Not including office equipment, $32,352.81, unauthorized securities, $29,500.00, and amount due on shareholders' accounts, $79,174.25, not admissible by Statute.
(c) Not including office equipment, $3,121.78, and unauthorized securities, $42,652.57, not admissible by Statute.

Liabilities for the Year Ending 31st December, 1924.

Name of Company	*Net liability under contracts in force for payments not due (Reserve)	Net liability for payments due under contracts (unsettled claims)	Provision for unreported claims	Miscellaneous liability under assurance contracts	Provision for Profits		Investment contingency and special reserve funds	Shareholders' surplus and unpaid dividends	Borrowed money and bank over-drafts	All other liabilities	Total liabilities,	Excess of assets over Liabilities (excluding capital from liabilities)	Capital stock paid-up	Net amount at risk
					Deferred dividend policies	All other polices								
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Commonwealth Life	81,547 00	.....	.....	399 25	.....	.....	.....	.....	.....	361 48	82,307 73	88,884 07	87,482 50	3,527,975 00
Empire Life Ins. Co	29,065 00	.....	.....	330 40	.....	.....	.....	.....	.....	4,131 36	33,526 76	67,841 71	62,881 00	1,815,789 00
Equity Life Assurance Co.	1,005,996 33	.....	.....	5,306 70	2,434 50	.....	.....	.....	.....	5,612 35	1,019,349 88	103,726 31	35,400 00	5,305,618 00
Ontario Equitable	1,379,915 00	11,195 00	.....	3,395 92	.....	.....	.....	.....	171,875 14	50,434 49	1,616,815 55	251,083 69	170,341 00	20,966,242 00
Re-insurance Company of Canada	46,980 00	.....	.....	284 63	.....	.....	.....	3,750 00	.....	1,300 66	52,315 29	195,148 76	125,000 00	2,902,698 00
Totals	2,543,503 33	11,195 00	.....	9,716 90	2,434 50	.....	.....	3,750 00	171,875 14	61,840 34	2,804,315 21	706,684 54	481,104 50	34,518,322 00

* OM (5) 3½% with statutory allowance.

I.—LIFE.—Continued.

Income for the Year Ending 31st December, 1924.

Name of Company	Assurance premiums and consideration for annuities	Consideration for supplementary contracts	Amounts left with company (arising out of assurance contracts)	Interest, dividends and rent	Gross profit on sale or maturity of ledger assets	Premium on capital	All other income	Total income (excluding receipts on account of capital stock)	Paid on capital stock
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Commonwealth Life and Accident	82,501 33	.....	.....	5,620 96	112 50	32,744 58	150 80	121,130 17	390 00
Empire Life Insurance Co	49,632 54	.....	.....	4,501 40	.....	55,803 00	.....	109,936 94	* 7,030 00
Equity Life Assurance Co	156,382 61	.....	.....	62,240 13	5,072 22	.....	2,044 06	225,739 02	.....
Ontario Equitable Life and Accident	675,778 54	.....	.....	66,788 87	22,094 79	201,152 75	94 97	965,909 92	63,181 00
Re-insurance Company of Canada	64,584 27	.....	.....	15,175 90	1,381 56	.....	12 11	81,153 84	.....
Totals	1,028,879 29	.....	.....	154,327 26	28,661 07	289,700 33	2,301 94	1,503,869 89	7,0601 00

* Includes $765.00 received on shares not allotted.

Disbursements for the Year Ending 31st December, 1924.

Name of Company	Taxes, licenses and fees	Head office, branch office and agency expenses	All other expenses	Total expenses	In respect of assurance and annuity contracts	Supplementary contracts, premium reductions and deposits withdrawn	Dividends to shareholders	Gross loss on sale or maturity of ledger assets	All other disbursements	Total disbursements
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Commonwealth Life and Accident	1,722 24	57,646 77	19,685 96	79,054 97	1,000 00	.....	.....	.....	.....	80,054 97
Empire Life Insurance Company	.....	69,750 38	26,729 42	96,479 80	2,000 00	.....	.....	.....	.....	98,479 80
Equity Life Assurance Company	4,380 65	43,344 13	3,807 38	51,532 16	87,465 67	.....	2,832 00	.....	.....	141,829 83
Ontario Equitable Life and Accident	10,185 99	255,845 94	113,049 94	379,081 87	125,233 16	.....	.....	.....	.....	504,315 03
Re-insurance Company of Canada	899 80	16,852 73	3,082 74	20,835 27	29,207 26	.....	3,750 00	.....	.....	53,792 53
Totals	17,188 68	443,439 95	166,355 44	626,984 07	244,906 09	.....	6,582 00	.....	.....	878,472 16

II.—FIRE AND OTHER CLASSES.

Assets for the Year Ending 31st December, 1924.

Name of Company	Real estate	Mortgage loans on real estate	Bonds, debentures and other securities	Cash on hand and in banks	Interest and rents due and accrued	Agents' balances and premiums uncollected	Other assets	Total admitted assets	Assets not admitted
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Federal Fire Insurance Company	.....	.....	105,083 71	29,631 17	1,295 78	5,770 76	1,381 46	143,162 88	9,629 80
Hand-in-Hand Insurance Company	.....	28,200 00	402,818 11	36,837 67	5,462 02	17,086 13	.....	490,403 93	2,892 36
Merchants Fire Insurance Co	145,000 00	185,615 00	350,733 17	12,168 17	8,438 79	21,067 86	408 89	723,431 88	3,500 00
Provident Assurance Company	13,457 83	13,009 47	232,388 62	27,953 57	2,923 50	72,584 85	47,550 80	409,868 64	91,399 05
Queen City Fire Insurance Company	72,000 00	10,400 00	503,826 48	43,356 77	6,361 34	14,053 42	.....	649,998 01	49,544 29
Toronto Casualty	.....	4,000 00	304,638 93	39,475 80	3,440 41	55,700 81	11,777 93	419,033 88	49,583 10
Totals	* 230,457 83	241,224 47	1,899,489 02	189,423 15	27,921 84	186,263 83	61,119 08	2,835,899 22	206,548 60

The Government deposits (par value) at date of publication are as follows: Federal Fire Ins. Co., $51,435.85; Hand-in-Hand Insurance Co., $105,480.57; Merchants Fire Ins. Co., $159,155.22; Provident Assurance Co., $112,000.00; Queen City Fire Ins. Co., $102,185.33; Toronto Casualty Fire and Marine, $67,000.00.

Liabilities for the Year Ending 31st December, 1924.

Name of Company.	Provision for unpaid claims in Ontario	Reserve of unearned premiums in Ontario carried	Agency and other expenses accrued and due in Ontario	Other liabilities in Ontario	Total liabilities in Ontario	Provision for unpaid claims elsewhere than in Ontario	Reserve of unearned premiums elsewhere than in Ontario	Agency and other expenses accrued and due elsewhere than in Ontario	Other liabilities elsewhere than in Ontario	Total liabilities in Ontario and elsewhere	Excess assets over liabilities excluding capital stock	Capital stock paid in cash
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Federal Fire Insurance Co	1,359 70	70,233 77	.....	7,746 14	79,339 61	.....	.....	.....	.....	79,339 61	63,823 27	97,950 00
Hand-in-Hand Insurance Co	43,410 00	131,771 11	.....	*a* 197,730 65	372,911 76	.....	.....	.....	.....	372,911 76	117,492 17	100,000 00
Merchants Fire Insurance Co	9,800 00	326,048 38	.....	6,736 28	342,584 66	.....	.....	.....	.....	342,584 66	380,847 22	150,000 00
Provident Assurance Co	3,676 00	37,876 78	.....	20,607 84	62,160 62	29,559 00	101,543 33	1,833 07	*c* 97,856 26	292,952 28	116,916 36	249,230 00
Queen City Fire Insurance Co	870 00	134,004 63	.....	*b* 94,645 81	229,520 44	.....	.....	.....	.....	229,520 44	420,477 57	100,000 00
Toronto Casualty Co	15,855 81	110,803 98	.....	22,655 16	149,314 95	16,679 00	58,156 06	.....	2,362 41	226,512 42	192,521 46	160,655 00
Totals	74,971 51	810,738 65	.....	350,121 88	1,235,832 04	46,238 00	159,699 39	1,833 07	100,218 67	1,543,821 17	1,292,078 05	857,835 00

a Includes $196,955.17 Millers and Manufacturers' Insurance Co. *b* Includes $93,994.17 Fire Insurance Exchange Corporation.
c Includes $75,069.74 reserve or life policies (written elsewhere than in Ontario).

II.—FIRE AND OTHER CLASSES.—Continued

Name of Company	Income for the Year Ending 31st December, 1924					Disbursements for the Year Ending 31st December, 1924							
	Net premiums written in Ontario	Net premiums written elsewhere	Interests, rents and dividends	Sundry	Total income	Net losses incurred in Ontario	Net losses incurred elsewhere	Dividends or bonus declared to shareholders	Taxes	General expenses incurred: Commission or brokerage	General expenses incurred: Other	Total expenditure	Excess of income over expenditure (*d*) The reverse
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Federal Fire Insurance Co..	106,162 76	.....	5,970 09	.....	112,132 85	53,036 37	.....	.....	1,665 66	20,665 98	28,879 01	104,247 02	7,885 83
Hand-in-Hand Ins. Co.....	181,815 42	.....	17,397 36	.....	199,212 78	190,883 38	.....	.....	7,411 52	36,994 84	36,149 68	271,439 42	*d* 72,226 64
Merchants Fire Ins. Co....	401,512 71	.....	48,120 90	940 16	450,573 77	271,604 50	.....	.....	13,491 18	99,994 52	*a* 91,336 46	476,426 66	*d* 25,852 89
Provident Assurance Co....	62,608 25	372,110 59	16,267 02	*a* 45,445 85	496,431 71	45,126 17	164,658 23	.....	12,318 50	89,505 62	129,466 86	441,075 38	55,356 33
Queen City Fire Ins. Co....	147,975 70	.....	30,062 80	.....	178,038 50	104,639 94	.....	20,000 00	7,485 28	31,590 43	*b* 75,398 64	239,114 29	*d* 61,075 79
Toronto Casualty.....	245,909 43	169,796 21	12,475 36	*b* 52,343 93	480,524 93	108,844 07	63,985 15	7,219 00	11,250 30	90,265 06	*c* 139,809 05	421,372 63	59,152 30
Totals.....	1,145,984 27	541,906 80	130,293.53	98,729 94	1,916,914 54	774,134 43	228,643 38	27,219 00	53,622 44	369,016 45	501,039 70	1,953,675 40	*d* 36,760 86

a Including $12,479.27 increased capital stock, and $28,481.18 decrease in disallowed assets.
b Including $22,576.95 increased capital stock, and $21,450.00 premium on capital.

a Including $3,500.00 increase in disallowed assets.
b Including $47,285.73 increase in disallowed assets.
c Including $37,104.89 increase in disallowed assets.

ABSTRACT OF BUSINESS TRANSACTED BY JOINT STOCK INSURANCE COMPANIES TRANSACTING FIRE AND OTHER CLASSES.

Nature of business	Ontario					Ontario and Elsewhere				
	Net premiums written	Gross amount of policies new and renewed	Net amount at risk at date	Net amount of losses incurred during the year	Reserve for unsettled losses	Net premiums written	Gross amount of policies new and renewed	Net amount at risk at date	Net amount of losses incurred during the year	Reserve for unsettled losses
FEDERAL FIRE INSURANCE COMPANY OF CANADA										
Fire	$ c. 106,162 76	$ c. 16,182,041 00	$ c. 14,600,034 00	$ c. 53,036 37	$ c. 1,359 70	$ c. 106,162 76	$ c. 16,182,041 00	$ c. 14,600,034 00	$ c. 53,036 37	$ c. 1,359 70
HAND-IN-HAND INSURANCE CO.										
Fire	169,318 76	18,737,477 00	22,401,330 00	185,614 83	43,410 00	169,318 76	18,737,477 00	22,401,330 00	185,614 83	43,410 00
Automobile	5,342 78	.....	.....	2,391 79	.....	5,342 78	.....	.....	2,391 79	.....
Plate Glass	7,153 88	.....	.....	2,876 76	.....	7,153 88	.....	.....	2,876 76	.....
Totals	181,815 42	18,737,477 00	22,401,330 00	190,883 38	43,410 00	181,815 42	18,737,477 00	22,401,330 00	190,883 38	43,410 00
MERCHANTS FIRE INSURANCE CO.										
Fire	388,134 55	52,275,847 00	93,145,642 00	269,312 79	9,800 00	388,134 55	52,275,847 00	93,145,642 00	269,312 79	9,800 00
Automobile	13,378 16	.....	.....	2,291 71	.....	13,378 16	.....	.....	2,291 71	.....
Totals	401,512 71	52,275,847 00	93,145,642 00	271,604 50	9,800 00	401,512 71	52,275,847 00	93,145,642 00	271,604 50	9,800 00
PROVIDENT ASSURANCE COMPANY										
Fire	41,113 26	8,492,260 00	9,473,500 00	36,125 06	1,711 00	85,137 05	16,228,560 00	17,498,714 00	69,041 56	4,905 00
Accident or Sickness	45 50	.....	.....	.....	.....	6,842 77	.....	.....	3,952 72	900 00
Automobile	8,596 02	.....	.....	5,081 81	1,600 00	63,209 42	.....	.....	22,032 81	5,185 00
Burglary	.....	.....	.....	.....	.....	13,647 14	.....	.....	9,253 85	350 00
Guarantee	105 38	.....	.....	Cr. 36 86	.....	10,624 28	.....	.....	13,151 67	2,000 00
Liability	235 00	.....	.....	Cr. 14 00	.....	157,152 76	.....	.....	65,063 55	16,090 00
Plate Glass	.....	.....	.....	.....	.....	7,718 01	.....	.....	2,680 95	405 00
Life	.....	.....	.....	.....	.....	19,822 66	.....	.....	1,934 64	.....
Accident and Sickness Combined	12,513 09	.....	.....	3,970 16	365 00	70,564 75	.....	.....	22,672 65	3,400 00
Totals	62,608 25	8,492,260 00	9,473,500 00	45,126 17	3,676 00	434,718 84	16,228,560 00	17,498,714 00	209,784 40	33,235 00
QUEEN CITY FIRE INSURANCE CO.										
Fire	147,975 70	20,418,781 00	34,390,431 00	104,639 94	870 00	147,975 70	20,418,781 00	34,390,431 00	104,639 94	870 00
TORONTO CASUALTY, FIRE AND MARINE INSURANCE CO										
Fire	69,472 02	12,264,997 00	9,453,762 00	23,997 40	3,963 07	80,372 98	13,643,054 00	10,303,093 00	24,325 43	3,987 07
Accident	1,888 68	.....	.....	1,545 13	40 00	2,411 44	.....	.....	1,689 14	40 00
Sickness	2,375 72	.....	.....	1,402 05	200 00	3,084 74	.....	.....	2,308 67	395 33
Automobile	145,500 24	.....	.....	61,961 84	8,588 51	274,972 75	.....	.....	117,659 51	24,339 18
Burglary	1,818 08	.....	.....	669 20	.....	3,910 63	.....	.....	869 20	200 00
Guarantee	1,953 38	.....	.....	1,446 71	16 85	11,034 98	.....	.....	2,970 77	Cr. 977 15
Inland Transportation	1,570 71	.....	.....	63 74	.....	1,800 61	.....	.....	63 74	.....
Liability	13,761 77	.....	.....	15,035 14	2,915 00	28,624 09	.....	.....	20,074 26	4,388 00
Plate Glass	5,631 24	.....	.....	1,834 97	482 38	7,605 33	.....	.....	1,980 61	512 38
Marine	1,937 59	.....	.....	887 89	Cr. 350 00	net 1,888 09	.....	.....	887 89	350 00
Totals	245,909 43	12,264,997 00	9,453,762 00	108,844 07	15,855 81	415,705 64	13,643,054 00	10,303,093 00	172,829 22	32,534 81

B

MUTUAL INSURANCE CORPORATIONS

I. FIRE
II. WEATHER

ASSETS AND LIABILITIES; RECEIPTS AND EXPENDITURES

I. FIRE—ASSETS

For the Year Ending 31st December, 1924.

	Name of Company	Real estate cash value	Mortgages, bonds, debentures and other securities	Cash	Agents' balances	Fixed payments of 1924 unpaid	Assessments of 1924 unpaid	Fixed payment and assessment of prior years	Unassessed premium note capital	Interest due and accrued	Short date notes	All other assets	Total assets	
		$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	
1	Algoma Mutual		15,000 00	7,521 18					42,511 01				65,032 19	1
2	Amherst Island		4,000 00	5,823 20					11,366 38				21,189 58	2
3	Ayr Farmers'			2,914 96			1,152 80	515 77	279,539 53		3 50		284,126 56	3
4	Bay of Quinte			1,149 28		260 55			60,424 76				61,834 59	4
5	Bertie and Willoughby			3,940 74		360 07			138,240 32				142,541 13	5
6	Blanshard			223 70			2,444 03	846 00	84,210 83				87,724 56	6
7	Blenheim			11,090 96			793 20		133,413 80				145,297 96	7
8	Brant County			1,637 39		1,535 20	615 38		132,503 78				136,291 75	8
9	Canadian Millers'		292,380 46	10,207 98		238 00			97,249 47	8,402 89			408,478 80	9
10	Caradoc Farmers'		7,000 00	672 52		73 52			97,248 12	49 77			105,043 93	10
11	Clinton Township			1,953 84		614 61			148,808 70				151,377 15	11
12	Culross			5,918 97			1,557 85	253 27	81,282 19				89,012 28	12
13	Dereham & W. Oxford			810 14		1,531 27			204,595 39				206,936 80	13
14	Dorchester, N. and S.			9,803 06			926 30		224,840 30				235,569 66	14
15	Downie			9,512 56			766 84		107,632 54				117,911 94	15
16	Dufferin Farmers'		3,000 00	8,088 52					219,686 94				230,775 46	16
17	Dumfries, North, and Waterloo, South		7,000 00	1,531 07			2,180 03		432,941 52	83 00			443,735 62	17
18	Dunwich Farmers'			4,335 99		751 49			162,501 01				167,588 49	18
19	Easthope, South		12,000 00	8,968 78			1,089 26	126 80	355,097 65				377,282 49	19
20	Ekfrid		593 67	1,147 90		261 25			104,927 80	13 49			106,944 11	20
21	Elma Farmers'			12,700 78			1,657 44		350,531 58				364,889 80	21
22	Eramosa		12,000 00	2,718 50		697 85			114,378 05				129,794 40	22
23	Erie Farmers'			10,561 00			144 96	15 30	136,108 70	231 68			147,061 64	23
24	Farmers' Central		50,000 00	536 96		758 65			713,801 47	501 15			765,598 23	24
25	Farmers' Union		27,975 00	18,004 32		8,254 52			494,610 59	834 00			549,678 43	25
26	Formosa			4,961 29	407 48	1,055 79			285,897 21				292,321 77	26
27	Germania		6,000 00	9,591 39		940 30	185 45		319,264 39				335,981 53	27
28	Glengarry		7,351 80	25,433 54					176,325 76				209,111 10	28
29	Grand River			3,402 43				135 89	118,984 42				122,522 74	29
30	Grenville Patron		12,743 13	2,023 54		142 89			227,914 41				242,823 97	30

31	Grey and Bruce		8,177 73	1,108 88		1,044 57			183,287 79	50 00			193,668 97	31
32	Guelph Township			1,870 93		228 48			37,806 34				39,905 75	32
33	Halton Union		16,100 00	25,451 13			7,815 70		217,084 55	92 00	1,800 60		268,343 98	33
34	Hamilton Township		11,000 00	423 27		593 45			118,951 19	87 28			131,055 19	34
35	Hay Township		5,524 29	492 38					279,593 48				285,610 15	35
36	Hopewell Creek			1,736 97			199 55		33,727 01				35,663 53	36
37	Howick Farmers'		1,400 00	3,723 89		1,902 83			755,448 09	65 65			762,540 46	37
38	Howard Farmers'		8,000 00	6,542 58		440 00			242,759 27				257,741 85	38
39	Kent and Essex		20,803 70	5,319 23		1,811 23			319,778 79				347,712 95	39
40	Lambton Farmers'	1,200 00	43,034 10	2,869 96		2,390 10			192,621 01				242,115 17	40
41	Lanark Farmers'			2,655 44		2,126 76			311,132 22				315,914 42	41
42	Lennox and Addington			17 84		269 30			75,532 87				75,820 01	42
43	Lobo		27,500 00	2,493 62					59,039 28				89,032 90	43
44	London Township		20,000 00	14,862 99		239 55			102,952 09	172 00			138,226 63	44
45	McGillivray		12,500 00	2,276 87		424 50			25,461 16				40,662 53	45
46	McKillop			8,851 90		1,463 32			256,144 95				266,460 17	46
47	Maple Leaf		7,729 80	24,303 79		1,852 90			216,539 10	136 37			250,561 96	47
48	Nichol Mutual		1,000 00	5,886 03		881 92			168,789 14	10 55			176,567 64	48
49	Nissouri		25 00	3,323 34			941 44	734 55	407,566 57				412,590 90	49
50	Norfolk Farmers'			270 71		275 32			111,938 51				112,484 54	50
51	North Kent			2,119 40		727 52		65 04	126,618 48				129,530 44	51
52	Oneida Farmers'			4,074 68			54 68	9 60	34,358 42				38,497 38	52
53	Ontario Threshermen's			2,095 22		1,293 67		800 49	27,271 15				31,460 53	53
54	Osgoode			915 80		333 90	1,235 55		95,966 85				98,452 10	54
55	Otter			128 91		925 05			309,851 82				310,905 78	55
56	Oxford Farmers'			1,398 49			505 96	212 56	66,288 41				68,405 42	56
57	Peel and Maryboro'	2,000 00	2,000 00	2,492 50		2,158 95			200,884 11				209,535 56	57
58	Peel County Farmers'		6,900 00	24,418 49	2,030 70	54 05			415,486 60	111 00			449,000 84	58
59	Prescott Farmers'		6,946 41	999 67		307 62			187,768 96				196,022 66	59
60	Puslinch			2,493 24		417 40			70,059 23				72,969 87	60
61	Saltfleet and Binbrook	400 00	14,098 02	5,829 17			676 16	226 79	210,676 10				231,906 24	61
62	Southwold Farmers'			1,605 49			1,307 98		98,292 24				101,205 71	62
63	Sydenham	8,500 00	34,486 95	9,684 69	882 99	2,572 79	2,176 10		598,499 07	312 50	249 61		657,364 70	63
64	Townsend Farmers'			1,434 19		193 74			67,296 01				68,923 94	64
65	Usborne and Hibbert		1,000 00	6,887 22					248,873 95				256,761 17	65
66	Walpole Farmers'	2,500 00		9,685 37	58 70	429 75			105,892 27				118,566 09	66
67	Waterloo, North		16,000 00	2,518 90			3,806 97	293 58	1,317,972 96	818 34			1,341,410 75	67
68	Wawanosh West		20,750 00	2,527 02		385 30			406,382 53	188 33		29 20	430,262 38	68
69	Westminster Township		14,862 90	2,296 31					102,359 18				119,518 39	69
70	Williams East		7,000 00	2,230 46		211 11			36,791 20				46,232 77	70
71	Yarmouth			3,496 69			305 52		71,024 83				74,827 04	71
	Total Assets	14,600 00	763,882 96	391,000 15	3,379 87	43,431 04	32,539 15	4,235 64	14,971,606 40	12,160 00	2,053 71	29 20	16,238,918 12	

LIABILITIES

FOR THE YEAR ENDING 31ST DECEMBER, 1924.

	Name of Company	Losses			Borrowed money and bills payable	Interest accrued	Salaries and directors' fees	Agents' commission and fees	Retained balance of premium notes	Unearned cash payments	Other liabilities	Total liabilities	Number of policies in force	Net amount of risk	
		Reported but not adjusted	Adjusted	Resisted											
		$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.		$ c.	
1	Algoma Mutual									9,253 57		9,253 57	1,414	2,315,365 00	1
2	Amherst Island												245	358,192 00	2
3	Ayr Farmers'												1,709	7,327,312 50	3
4	Bay of Quinte									20 13		20 13	1,733	4,100,858 00	4
5	Bertie and Willoughby									3,215 48		3,215 48	1,543	4,208,355 00	5
6	Blanshard				400 00							400 00	845	3,261,135 00	6
7	Blenheim North												789	3,245,730 00	7
8	Brant County												1,805	6,597,025 00	8
9	Canadian Millers'	10,000 00										10,000 00	406	1,343,350 00	9
10	Caradoc Farmers'										226 51	226 51	952	3,745,540 00	10
11	Clinton Township		1,500 00		6,000 00							7,500 00	1,397	4,870,998 00	11
12	Culross												752	2,293,496 00	12
13	Dereham and W. Oxford				2,465 00							2,465 00	1,337	4,603,865 00	13
14	Dorchester N. and S				4,000 00							4,000 00	2,385	8,675,500 00	14
15	Downie												853	4,148,925 00	15
16	Dufferin Farmers'												2,181	7,243,605 00	16
17	Dumfries North and Waterloo S												2,836	12,384,230 00	17
18	Dunwich Farmers'												1,292	4,678,120 00	18
19	Easthope South												1,673	7,681,240 00	19
20	Ekfrid				1,500 00	6 88						1,506 88	1,263	4,067,215 00	20
21	Elma Farmers'												1,447	7,880,950 00	21
22	Eramosa									37 65		37 65	1,262	2,626,310 00	22
23	Erie Farmers'												1,087	3,742,395 00	23
24	Farmers' Central									17,314 55		17,314 55	10,511	27,372,376 00	24
25	Farmers' Union									55,334 67		55,334 67	7,600	19,279,229 00	25
26	Formosa		5,395 00									5,395 00	4,176	9,794,804 00	26
27	Germania												2,883	8,927,777 49	27
28	Glengarry Farmers'									20,663 98		20,663 98	3,810	8,219,550 00	28
29	Grand River												1,098	4,071,995 00	29
30	Grenville Patron		700 00							8,114 28		8,814 28	3,334	9,353,493 00	30

31	Grey and Bruce	600 00			2,600 00							3,200 00	2,780	6,666,151 00		31
32	Guelph Township												312	866,370 00		32
33	Halton Union									25,272 23		25,272 23	3,362	10,579,040 00		33
34	Hamilton Township		3,059 96	541 55						10,887 79	86 00	14,575 30	1,971	4,027,795 00		34
35	Hay Township												2,053	7,455,820 00		35
36	Hopewell Creek												301	745,760 00		36
37	Howick Farmers'	3,943 00								88 12		4,031 12	5,760	17,657,750 00		37
38	Howard Farmers'												2,440	9,315,750 00		38
39	Kent and Essex									41,657 07		41,657 07	4,199	14,826,126 77		39
40	Lambton Farmers'		136 00							37,689 43		37,825 43	5,060	15,132,535 00		40
41	Lanark Farmers'									656 55		656 55	5,986	13,070,707 00		41
42	Lennox and Addington				1,600 00	96				204 44	13 20	1,818 60	1,092	2,584,144 00		42
43	Lobo									6,007 34		6,007 34	831	2,707,668 00		43
44	London Township									8,744 31	234 00	8,978 31	1,498	4,220,501 00		44
45	McGillivray												524	1,133,320 00		45
46	McKillop												2,494	7,233,160 00		46
47	Maple Leaf									33,889 32		33,889 32	4,617	10,176,850 00		47
48	Nichol		8,735 00		2,000 00							10,735 00	2,035	6,237,991 00		48
49	Nissouri				6,000 00						5,523 33	11,523 33	2,421	10,508,537 00		49
50	Norfolk			200 00	5,500 00							5,700 00	1,447	3,344,411 00		50
51	North Kent				4,000 00							4,000 00	1,584	4,408,500 00		51
52	Oneida Farmers'												354	1,355,618 00		52
53	Ontario Threshermen's Mutual		1,030 00		845 00						278 75	2,153 75	435	365,295 00		53
54	Osgoode									5,655 79		5,655 79	818	2,504,260 00		54
55	Otter				8,500 00	30 00						8,530 00	2,104	7,669,198 00		55
56	Oxford Farmers												702	2,008,577 00		56
57	Peel and Maryboro	4,513 00								547 30		5,060 30	3,516	13,160,000 00		57
58	Peel County Farmers'		7,000 00							30,108 80		37,108 80	4,459	15,348,173 00		58
59	Prescott Farmers'	17 50	12 50		10,000 00					11,257 46		21,287 46	3,657	8,052,437 00		59
60	Puslinch									4,129 28		4,129 28	635	2,060,475 00		60
61	Saltfleet and Binbrook			4,494 00								4,494 00	1,701	5,584,550 00		61
62	Southwold Farmers'	2,000 00	1,870 00		2,000 00							5,870 00	768	2,906,960 00		62
63	Sydenham		21,012 65							2,272 54		23,285 19	8,985	24,895,424 00		63
64	Townsend Farmers'		1,500 00		800 00							2,300 00	871	2,854,912 00		64
65	Usborne and Hibbert												2,478	8,955,460 00		65
66	Walpole Farmers'												772	2,944,927 00		66
67	Waterloo, North												7,123	27,494,117 00		67
68	Wawanosh, West										64 58	64 58	4,520	11,172,635 00		68
69	Westminster Township												1,048	3,899,000 00		69
70	Williams East										34 51	34 51	612	1,443,457 00		70
71	Yarmouth												913	3,213,082 00		71
	Total Liabilities	21,073 50	151,951 11	5,235 55	58,210 00	37 84				333,022 08	6,460 88	475,990 96	163,856	499,206,379 76		

INCOME

For the Year Ending 31st December, 1924.

	Name of Company	Fees or surveys	Fixed payments, 1924	Assessments, 1924	Fixed payments of prior years	Assessments of prior years	Interest	Licenses, extra risks, trans. fees, re-insur. prems.	Re-insurance on Fire losses	Retained premiums	Borrowed money	Agents' balances	Cancelled policies	Other sources	Total Income	
		$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	
1	Algoma Mutual	705 00	8,962 77	.....	.....	.....	991 26	.....	.....	.....	.....	.....	.....	13 21	10,672 24	1
2	Amherst Island	1,435 55	.....	.....	.....	.....	363 02	.....	.....	.....	.....	.....	.....	4 50	(a) 1,803 07	2
3	Ayr Farmers	473 00	.....	13,783 85	.....	1,113 02	325 71	.....	.....	.....	.....	.....	.....	13 10	15,708 68	3
4	Bay of Quinte	.....	12,585 76	.....	190 90	.....	43 81	228 14	.....	.....	.....	.....	.....	59 95	13,108 56	4
5	Bertie and Willoughby	.....	13,229 37	.....	349 97	.....	82 46	.....	.....	.....	.....	.....	.....	36 70	13,698 50	5
6	Blanshard	.....	.....	8,158 12	.....	937 99	10 11	.....	.....	.....	2,000 00	.....	.....	.....	11,106 22	6
7	Blenheim, North	132 00	.....	6,504 90	.....	555 30	184 81	10 00	.....	.....	.....	.....	.....	.....	7,387 01	7
8	Brant County	.....	16,396 65	.....	773 68	145 15	62 01	.....	.....	.....	2,000 00	.....	.....	175 22	19,552 71	8
9	Canadian Millers'	.....	32,964 62	.....	123 00	.....	19,071 88	.....	.....	.....	.....	.....	.....	1 00	(b) 52,160 50	9
10	Caradoc Farmers	.....	7,947 94	.....	91 26	.....	429 20	.....	.....	.....	.....	.....	.....	125 04	8,593 44	10
11	Clinton Township	.....	7,866 54	.....	99 78	461 27	19 06	.....	.....	.....	6,000 00	.....	.....	.....	14,446 65	11
12	Culross	.....	.....	4,077 02	.....	2,244 37	88 61	.....	.....	.....	.....	.....	.....	.....	6,410 00	12
13	Dereham and W. Oxford	.....	11,075 88	45 20	.....	.....	.....	.....	.....	.....	.....	.....	.....	11 00	11,132 08	13
14	Dorchester, N. and S.	8,033 25	11,046 55	.....	278 65	.....	326 66	.....	.....	.....	.....	.....	.....	10 75	(c) 19,695 86	14
15	Downie	.....	.....	11,736 26	.....	51 93	170 48	.....	.....	.....	1,800 00	.....	.....	120 00	13,878 67	15
16	Dufferin Farmers	.....	16,920 26	.....	469 36	.....	261 99	.....	.....	.....	.....	.....	.....	107 50	17,759 11	16
17	Dumfries, North, and Waterloo, South	647 00	.....	26,443 60	.....	1,742 54	678 44	.....	.....	.....	37,000 00	.....	.....	318 89	(d) 66,830 47	17
18	Dunwich Farmers	.....	11,097 18	.....	424 62	.....	235 42	.....	.....	.....	.....	.....	.....	192 15	11,949 37	18
19	Easthope, South	.....	.....	9,825 24	.....	775 95	620 83	.....	.....	.....	.....	.....	.....	.....	11,222 02	19
20	Ekfrid	.....	9,603 57	.....	227 30	.....	297 78	.....	.....	.....	.....	.....	.....	..414 71	(e) 9,543 36	20
21	Elma Farmers'	.....	.....	18,132 66	.....	1,605 85	54 75	.....	.....	.....	3,000 00	.....	.....	.....	22,793 26	21
22	Eramosa	.....	5,471 75	.....	788 75	.....	764 08	.....	110 59	.....	.....	.....	.....	.....	7,135 17	22
23	Erie Farmers'	529 50	987 12	8,598 30	.....	28 32	231 68	.....	.....	.....	.....	.....	.....	.....	10,374 92	23
24	Farmers' Central	.....	79,037 36	.....	297 38	.....	3,062 41	.....	16,299 15	.....	.....	.....	.....	511 02	(f) 99,207 32	24
25	Farmers' Union	2,149 50	50,579 21	.....	11,241 29	.....	1,632 20	.....	1,967 77	.....	.....	.....	.....	77 50	67,647 47	25
26	Formosa	.....	32,089 79	.....	699 88	.....	366 36	.....	4,233 52	.....	.....	622 34	.....	.....	(g) 38,011 89	26
27	Germania	.....	18,819 25	.....	581 65	.....	605 36	.....	3,266 50	.....	.....	.....	.....	.....	(h) 23,272 76	27
28	Glengarry Farmers'	.....	22,952 09	.....	.....	.....	880 14	.....	.....	.....	.....	.....	.....	.....	(i) 23,832 23	28
29	Grand River	.....	.....	.....	.....	32 90	200 22	.....	.....	.....	.....	.....	.....	1 00	234 12	29
30	Grenville Patron	.....	18,679 67	.....	.....	.....	987 33	.....	.....	.....	.....	.....	.....	11 00	(j) 19,678 00	30
31	Grey and Bruce	694 50	16,722 62	.....	497 42	.....	.....	.....	1,723 50	.....	2,600 00	399 96	.....	.....	22,638 00	31
32	Guelph Township	.....	1,532 82	.....	113 94	.....	25 42	.....	.....	.....	.....	.....	.....	.....	1,672 18	32
33	Halton Union	967 00	23,979 95	71,219 20	584 60	.....	465 59	.....	2,500 50	.....	1,700 00	.....	.....	50 00	101,466 84	33
34	Hamilton Township	.....	10,452 20	.....	1,005 25	.....	996 15	725 85	698 30	.....	1,300 00	.....	.....	114 95	(k) 15,292 70	34
35	Hay Township	.....	1,215 43	.....	.....	238 98	439 29	.....	.....	.....	.....	.....	.....	240 08	2,133 78	35
36	Hopewell Creek	.....	.....	1,752 00	.....	210 55	7 51	.....	.....	.....	.....	.....	.....	.....	1,970 06	36
37	Howick Farmers'	.....	44,073 66	.....	1,207 28	5,637 05	1,018 56	2,292 75	7,453 77	.....	.....	.....	.....	48 79	(l) 61,731 86	37
38	Howard Farmers'	.....	20,081 73	.....	272 80	.....	480 93	.....	.....	.....	.....	.....	.....	17 20	(m) 20,852 66	38

39	Kent and Essex		42,030 26		1,529 41		1,678 93	449 66						123 81	(n)	45,812 07	39
40	Lambton Farmers'		33,695 84		3,415 83		3,015 78	237 61	2,204 00					166 30	(o)	42,735 36	40
41	Lanark Farmers'		39,704 50		1,196 04		24 97							95 36		41,020 87	41
42	Lennox and Addington		7,982 60		380 70		7 48				1,100 00			23 20		9,493 98	42
43	Lobo		5,675 43				1,655 66									7,331 09	43
44	London Township		8,722 47		121 20		1,438 24									10,281 91	44
45	McGillivray		3,071 70		189 00		646 77									3,907 47	45
46	McKillop		13,001 23		544 60		133 34							36 00		13,715 17	46
47	Maple Leaf		33,839 10		1,619 45		848 23	1,342 85						38 20	(p)	37,687 83	47
48	Nichol		11,865 39		497 00		559 26		1,500 00		2,000 00			15 10	(q)	16,436 75	48
49	Nissouri	959 05		17,901 75		6,682 09	94 87				6,000 00			717 07		32,354 83	49
50	Norfolk	2,842 52	7,165 41		565 54		10				8,200 00			131 08		18,904 65	50
51	North Kent		8,441 05		324 40	294 05	46 93				8,000 00			4 00		17,110 43	51
52	Oneida Farmers'			4,019 79		71 93	13 63									4,105 35	52
53	Ont. Threshermen's Mutual		7,964 68		390 00	2,098 51	12 20							256 00		10,721 39	53
54	Osgoode		5,570 68	12,395 60			13 02									17,979 30	54
55	Otter	575 00	18,190 68		547 85		8 99				8,500 00			5 30		27,827 82	55
56	Oxford Farmers'			3,279 70		264 83								15 00		3,559 53	56
57	Peel and Maryboro		24,048 73		1,183 60		112 00									25,344 33	57
58	Peel County Farmers'		41,839 40		65 45		1,640 23		2,500 00			3,380 50		308 40	(r)	49,733 98	58
59	Prescott Farmers'		24,122 29		61 50		548 73		800 00		34,600 00			23 90	(s)	60,156 42	59
60	Puslinch	209 00	3,572 58		494 70		60 00									4,336 28	60
61	Saltfleet and Binbrook			11,819 06		439 90	473 36	9 50						218 92	(t)	12,960 74	61
62	Southwold Farmers'			7,228 15		1,033 65	29 43				2,000 00					10,291 23	62
63	Sydenham		60,094 04	54,375 17	825 99		2,078 76		6,288 37			257 57		681 25	(u)	124,601 15	63
64	Townsend Farmers'		8,273 47		100 69									50		8,374 66	64
65	Usborne and Hibbert			25 90		512 10	424 33									962 33	65
66	Walpole Farmers'			6,925 60		342 55	239 35							126 00		7,633 50	66
67	Waterloo, North			36,651 87		2,311 41	730 53				21,000 00			249 82	(v)	60,943 63	67
68	Wawanosh, West		24,495 02				1,145 58		85 70					39 71		25,997 81	68
69	Westminster Township		8,215 10		231 80		1,234 83				400 00			38 40	(w)	9,888 33	69
70	Williams, East		3,617 97		96 43		426 00		66 67					5 65		4,212 72	70
71	Yarmouth	2,550 80		15,330 47		3 00	69 03	47 76	2,925 00					11 50		20,937 56	71
	Total Income	22,902 67	950,571 36	350,229 41	34,699 94	29,835 19	55,892 08	5,344 12	54,623 34		149,200 00	4,660 37		6,005 73		1,663,964 21	

(a) Not including $100.00 from realization on securities.
(b) Not including 31,699.22 from realization on securities.
(c) Not including 5,125.00 from realization on securities.
(d) Not including 6,500.00 from realization on securities.
(e) Not including 4,747.77 from realization on securities.
(f) Not including 5,000.00 from realization on securities.
(g) Not including 2,690.00 from realization on securities.
(h) Not including 1,000.00 from realization on securities.
(i) Not including $421.06 from realization on securities.
(j) Not including 5,279.00 from realization on securities.
(k) Not including 6,481.13 from realization on securities.
(l) Not including 20,243.75 from realization on securities.
(m) Not including 354.00 from realization on securities.
(n) Not including 11,243.15 from realization on securities.
(o) Not including 2,080.82 from realization on securities.
(p) Not including 670.24 from realization on securities.
(q) Not including $8,488.43 from realization on securities.
(r) Not including 4,200.00 from realization on securities.
(s) Not including 1,703.55 from realization on securities.
(t) Not including 8,000.00 from realization on securities.
(u) Not including 30,154.11 from realization on securities.
(v) Not including 900.00 from realization on securities.
(w) Not including 5,298.41 from realization on securities.

EXPENDITURE

For the Year Ending 31st December, 1924

	Name of Company	Expenses of Management						Losses	Re-insurance	Refund, rebate and returned premiums	Payment of loans	All other expenditure	Totals	
		Agents' commission, etc.	Law, and Division Court costs	Interest	Statutory assessment and license fees	Salaries and general expense account	Total expenses of management							
		$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	
1	Algoma Mutual	1,163 87	.....	.....	21 03	2,204 13	3,389 03	3,058 02	204 70	55 36	.....	.....	6,707 11	1
2	Amherst Island	229 44	.....	.....	11 77	243 75	484 96	.....	.....	60 17	.....	.....	545 13	2
3	Ayr Farmers'	.....	.....	.....	44 60	2,838 89	2,883 49	22,039 86	.....	1 23	.....	.....	24,924 58	3
4	Bay of Quinte	1,708 65	.....	.....	27 92	1,829 37	3,565 94	9,579 30	282 65	80 75	.....	.....	13,508 64	4
5	Bertie and Willoughby	283 53	.....	.....	30 52	1,674 38	1,988 43	7,662 59	.....	136 75	.....	.....	9,787 77	5
6	Blanshard	.....	.....	167 00	26 20	787 68	980 88	3,798 55	.....	.....	6,600 00	.....	11,379 43	6
7	Blenheim	.....	.....	25 00	25 52	1,210 86	1,261 38	368 23	.....	8 70	600 00	.....	2,238 31	7
8	Brant County	874 00	.....	87 05	42 91	2,535 88	3,539 84	9,556 97	520 74	241 41	6,000 00	.....	19,858 96	8
9	Canadian Millers'	.....	.....	.....	16 48	8,120 69	8,137 17	27,109 23	.....	10,987 02	.....	300 00	(a) 46,533 42	9
10	Caradoc Farmers'	178 00	5 00	.....	27 80	1,120 81	1,331 61	9,628 17	.....	137 95	.....	73 00	(b) 11,170 73	10
11	Clinton Township	242 50	.....	219 71	79 52	974 51	1,516 24	15,491 95	.....	79 40	1,500 00	.....	18,587 59	11
12	Culross	179 25	.....	.....	19 71	625 53	824 49	3,389 40	141 76	11 42	.....	.....	4,367 07	12
13	Dereham and W. Oxford	.....	.....	407 85	34 55	1,577 08	2,019 48	4,701 00	1,080 58	161 24	3,285 00	.....	11,247 30	13
14	Dorchester N. and S.	427 00	.....	240 00	52.13	1,845 68	2,564 81	17,770 81	737 01	289 21	.....	.....	21,361 84	14
15	Downie	.....	350 40	19 15	31.25	742 85	1,143 65	8,162 16	.....	.....	1,800 00	.....	11,105 81	15
16	Dufferin Farmers'	789 00	.....	.....	44 35	2,025 92	2,859 27	10,121 50	.....	158 25	.....	.....	13,139 02	16
17	Dumfries N. and Waterloo S.	.....	.....	938 52	69 65	4,081 82	5,089 99	24,074 54	.....	.....	44,000 00	.....	73,164 53	17
18	Dunwich Farmers'	226 00	.....	.....	32.20	1,046 31	1,304 51	15,398 97	47 76	112 67	.....	.....	16,863 91	18
19	Easthope South	531 00	.....	.....	43 80	1,379 52	1,954 32	6,505 15	.....	9 00	.....	.....	(c) 8,468 47	19
20	Ekfrid	156 00	.....	131 25	29 13	1,079 09	1,395 47	12,478 02	.....	127 85	.....	.....	14,001 34	20
21	Elma Farmers'	.....	.....	56 00	49 18	1,079 32	1,184 50	8,899 66	.....	221 15	3,000 00	.....	13,305 31	21
22	Eramosa	363 50	20 00	.....	25 12	562 66	971 28	2,641 55	1,177 05	38 50	57 63	2,851 97	7,737 98	22
23	Erie Farmers'	353 00	.....	.....	27 75	1,017 15	1,397 80	4,827 62	.....	52 84	.....	.....	6,278 36	23
24	Farmers' Central	3,993 00	10 53	15 43	143 53	7,862 89	12,025 38	83,748 98	9,240 74	476 51	.....	.....	105,491 61	24
25	Farmers' Union	6,323 50	.....	.....	97 71	4,658 14	11,079 35	38,451 82	2,509 30	1,828 49	.....	.....	(d) 53,868 96	25
26	Formosa	1,638 86	44 39	6 00	61 71	2,856 83	4,607 79	27,280 62	4,444 71	143 27	600 00	.....	37,076 39	26
27	Germania	918 00	.....	.....	54 32	2,050 01	3,022 33	15,751 75	1,800 57	145 22	.....	.....	20,719 87	27
28	Glengarry	1,836 16	.....	.....	48 68	1,732 85	3,617 69	11,452 43	1,893 75	375 93	.....	.....	17,339 80	28
29	Grand River	.....	.....	.....	28 91	947 48	976 39	2,443 94	91 30	.....	.....	.....	3,511 63	29
30	Grenville Patron	671 27	659 88	.....	53 22	2,786 98	4,171 35	22,082 91	.....	394 24	.....	.....	26,648 50	30
31	Grey and Bruce	1,562 95	.....	62 12	45 03	2,629 93	4,300 03	19,677 35	1,804 91	294 74	.....	.....	26,077 03	31
32	Guelph Township	126 00	.....	.....	14 41	275 94	416 35	212 74	121 60	7 16	.....	.....	757 85	32
33	Halton Union	1,783 25	404 87	486 00	68 13	4,168 07	6,910 32	37,536 25	1,955 85	1,140 18	13,700 00	.....	(e) 61,242 60	33
34	Hamilton Township	1,210 00	.....	14 80	29 05	1,680 94	2,934 79	17,555 25	523 65	665 60	1,300 00	.....	(f) 22,979 29	34
35	Hay Township	170 00	.....	.....	45 75	1,490 84	1,706 59	5,893 69	.....	16 65	.....	.....	7,616 93	35
36	Hopewell Creek	89 00	.....	.....	14 25	381 97	485 22	95 00	.....	.....	.....	.....	580 22	36
37	Howick Farmers'	1,365 00	7 00	.....	107 44	5,850 45	7,329 89	72,310 75	3,286 86	560 10	.....	.....	(g) 83,487 60	37
38	Howard Farmers'	160 00	.....	.....	52 55	2,168 57	2,381 12	26,255 92	.....	914 84	.....	.....	29,551 88	38
39	Kent and Essex	3,983 25	.....	.....	73 80	2,941 84	6,998 89	37,223 24	237 61	1,482 08	.....	.....	(h) 45,941 82	39
40	Lambton Farmers'	3,390 00	20 69	.....	79 90	4,249 36	7,739 95	48,104 51	449 66	915 75	.....	150 00	57,359 87	40
41	Lanark Farmers'	4,299 83	761 10	.....	74 62	2,705 44	7,840 99	33,202 56	.....	304 97	.....	.....	41,348 52	41
42	Lennox and Addington	1,316 60	6 39	66 62	21 39	1,191 57	2,602 57	5,878 06	50 54	100 17	900 00	.....	9,531 34	42
43	Lobo	402 00	.....	.....	22 44	807 54	1,231 98	6,243 66	.....	95 05	.....	.....	7,570 69	43

44	London Township	531 00	.....	.....	30 32	1,179 08	1,740 40	5,900 56	.....	142 25	.....	.....	7,783 21		44
45	McGillivray	96 00	.....	.....	15 44	525 91	637 35	203 22	32 51	78 87	.....	.....	(i) 951 95		45
46	McKillop	1,079 96	.....	.....	43 06	1,495 86	2,618 88	9,071 75	.....	215 80	.....	.....	11,906 43		46
47	Maple Leaf	4,130 20	5 26	.....	59 15	3,877 12	8,071 73	8,944 43	1,247 05	675 10	.....	1,375 00	20,313 31		47
48	Nichol	1,797 33	.....	18 83	38 69	2,409 50	4,264 35	12,782 50	613 50	222 80	1,300 00	.....	19,183 15		48
49	Nissouri	776 00	71 30	116 00	61 42	2,417 02	3,441 74	25,852 96	.....	238 87	9,000 00	.....	38,533 57		49
50	Norfolk Farmers'	1,635 20	.....	199 19	26 11	1,926 27	3,786 77	12,923 58	.....	220 67	2,700 00	.....	19,631 02		50
51	North Kent	282 50	.....	134 45	30 44	1,291 06	1,738 45	11,645 70	.....	82 35	4,000 00	.....	17,466 50		51
52	Oneida Farmers'	.....	.....	.....	16 42	676 21	692 63	51 56	.....	.....	.....	.....	744 19		52
53	Ontario Threshermen's	37 00	.....	.....	17 37	4,579 29	4,633 66	5,894 00	.....	77 75	.....	200 00	10,805 41		53
54	Osgoode	254 75	.....	535 71	23 37	816 76	1,630 59	2,620 00	.....	183 22	12,600 00	.....	17,033 81		54
55	Otter	1,061 00	.....	219 29	47 20	2,043 61	3,371 10	18,629 51	1,001 15	686 75	4,100 00	113 30	27,901 81		55
56	Oxford Farmers'	163 50	4 93	.....	19 72	712 90	901 05	1,544 28	634 21	8 65	.....	.....	3,088 19		56
57	Peel and Maryboro	1,455 40	51 03	.....	74 16	3,263 25	4,843 84	17,591 15	756 90	277 09	.....	.....	23,468 98		57
58	Peel County Farmers'	3,310 50	589 46	.....	85 18	4,590 15	8,575 29	27,055 30	1,861 95	1,367 60	.....	.....	38,860 14		58
59	Prescott Farmers'	65 50	18 00	516 24	46 88	1,796 97	2,443 59	25,118 60	1,427 25	471 08	32,600 00	.....	62,060 52		59
60	Puslinch	.....	.....	.....	20 13	778 89	799 02	362 20	.....	109 79	880 97	.....	2,151 98		60
61	Saltfleet and Binbrook	386 41	7 12	.....	36 51	2,060 88	2,490 92	7,763 05	.....	67 43	.....	.....	(j) 10,321 40		61
62	Southwold Farmers'	263 00	.....	3 50	23 48	683 77	973 75	10,932 30	.....	5 70	.....	.....	11,911 75		62
63	Sydenham	3,186 74	14 93	.....	138 31	6,992 79	10,332 77	72,635 57	3,854 90	376 79	.....	.....	(k) 87,200 03		63
64	Townsend Farmers'	605 50	.....	125 72	28 14	1,005 00	1,764 36	2,295 07	.....	194 97	3,100 00	.....	7,354 40		64
65	Usborne and Hibbert	244 95	.....	.....	52 48	1,402 99	1,700 42	7,317 40	.....	.....	.....	.....	9,017 82		65
66	Walpole Farmers'	.....	.....	.....	24 50	1,720 99	1,745 49	3,473 79	.....	73 20	.....	.....	5,292 48		66
67	Waterloo North	.....	.....	348 15	132 08	5,704 46	6,184 69	39,255 71	.....	41 25	21,000 00	.....	66,481 65		67
68	Wawanosh West	1,412 00	.....	.....	66 69	2,777 36	4,256 05	18,575 23	1,272 79	397 34	.....	.....	24,501 41		68
69	Westminster Township	214 00	.....	54 80	27 25	987 76	1,283 81	9,483 25	.....	596 34	3,415 00	.....	14,778 40		69
70	Williams East	234 00	.....	.....	16 69	538 50	789 19	2,703 79	245 70	23 30	.....	.....	3,761 98		70
71	Yarmouth	74 75	.....	36 00	25 27	960 18	1,096 20	15,317 13	76 81	83 85	1,200 00	.....	17,773 99		71
	Total Expenditure	66,240 60	3,052 28	5,250 38	3,176 39	153,256 05	230,975 70	1,114,608 27	45,628 02	29,750 63	179,238 60	5,063 27	1,605,264 49		

(a) Not including $40,209.78 invested.
(b) Not including 3,014.18 invested.
(c) Not including 10,015.67 invested.
(d) Not including 5,000.00 invested.
(e) Not including $16,100.00 invested.
(f) Not including 1,000.00 invested.
(g) Not including 20,064.38 invested.
(h) Not including 10,221.00 invested.
(i) Not including $2,000.00 invested.
(j) Not including 7,098.02 invested.
(k) Not including 30,154.11 invested.

II. WEATHER—ASSETS

FOR THE YEAR ENDING 31ST DECEMBER, 1924.

	Name of Company	Real estate	Mortgages and debentures	Cash	Fixed payments of 1924 unpaid	Assessments of 1924 unpaid	Unassessed premium note capital	Interest accrued	Agents' balances	All other	Total assets
		$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
1	Huron Weather			386 65		218 70	158,984 55				159,589 90
2	Ontario Farmers'	2,500 00	8,000 00	12,698 74	1,280 25		179,460 65	50 92	1,588 89		205,579 45
3	Western Farmers'		20,000 00	39,244 40	3,065 00		419,218 76				481,528 16
	Totals	2,500 00	28,000 00	52,329 79	4,345 25	218 70	757,663 96	50 92	1,588 89		846,697 51

LIABILITIES

FOR THE YEAR ENDING 31ST DECEMBER, 1924.

	Name of Company	Amount of supposed loss	Interest accrued	Borrowed money and bills payable	Unearned cash payments	Other liabilities	Total liabilities	Number of policies	Net amount of risk
		$ c.	$ c.	$ c.	$ c.	$ c.	$ c.		$ c.
1	Huron Weather			6,000 00	5,959 41		11,959 41	2,555	4,318,510 00
2	Ontario Farmers'							4,858	6,890,140 00
3	Western Farmers'				14,643 14		14,643 14	10,964	25,238,060 00
	Totals			6,000 00	20,602 55		26,602 55	18,377	36,446,710 00

INCOME

FOR THE YEAR ENDING 31ST DECEMBER, 1924.

	Name of Company	Fixed payments of 1924	Fixed payments of prior years	Assessments, 1924	Assessments of prior years	Interest	Cash borrowed	Agents' balances	Fees or surveys	All other	Total receipts	From securities (not extended)
		$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c	$ c.	$ c.
1	Huron Weather	7,102 25	62 70	.....	.....	15 77	.....	.....	.....	.....	7,180 72	.....
2	Ontario Farmers'	12,114 78	1,387 25	.....	653 39	557 00	.....	1,471 97	.....	389 36	16,573 75	.....
3	Western Farmers'	42,758 09	7,623 20	.....	.....	935 01	.....	.....	486 00	.....	51,802 30	.....
	Totals	61,975 12	9,073 15	.....	653 39	1,507 78	.....	1,471 97	486 00	389 36	75,556 77	.....

EXPENDITURE

FOR THE YEAR ENDING 31ST DECEMBER, 1924.

	Name of Company	Expenses of Management						Borrowed money repaid	Losses	Rebates	All other	Total	Invested (not extended)
		Agents' commissions, etc.	Law costs	Statutory assessment and license fees	Interest	Salaries and general expense account	Total expense of management						
		$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
1	Huron Weather	170 40	.....	32 97	624 70	1,792 18	2,449 85	2,000 00	2,794 45	70 50	.....	7,314 80	.....
2	Ontario Farmers'	1,417 44	.....	46 77	.....	7,038 89	7,085 66	.....	2,748 25	208 45	.....	10,042 36	.....
3	Western Farmers'	4,373 30	1,360 67	142 73	.....	10,816 29	12,319 69	.....	11,217 37	211 71	509 27	24,258 04	.....
	Totals	5,961 14	1,360 67	222 47	624 70	19,647 36	21,855 20	2,000 00	16,760 07	490 66	509 27	41,615 20	.....

C

CASH-MUTUAL INSURANCE CORPORATIONS

ASSETS AND LIABILITIES; INCOME AND EXPENDITURE

ASSETS

FOR THE YEAR ENDING 31ST DECEMBER, 1924.

Name of Company	Value of real estate less encumbrance	Mortgages, bonds, debentures and other securities	Interest due and accrued	Agents' balances	Cash at head office and bank balances	Bills receivable, short date notes or due bills	Unassessed premium notes	Re-insurance on losses	All other assets	Total	Goad's plans, office furniture, etc., (not extended)
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Economical	60,000 00	986,920 00	12,633 01	16,505 11	49,677 36	.....	244,041 26	.....	.....	1,369,776 74	.....
Gore District	30,000 00	1,027,846 24	19,983 50	14,175 01	32,817 98	.....	225,649 00	.....	.....	1,350,471 73	.....
Perth	15,673 61	833,997 85	18,425 46	15,426 36	24,094 43	.....	220,213 99	2,485 40	.....	1,130,317 10	.....
Waterloo	30,000 00	1,055,844 90	23,774 51	1,453 02	29,892 93	.....	248,243 66	.....	.....	1,389,209 02	.....
Totals	135,673 61	3,904,608 99	74,816 48	47,559 50	136,482 70	.....	938,147 91	2,485 40	.....	5,239,774 59	.....

The Government deposits at date of publication are as follows:—Economical, $100,687.47; Gore District, $100,000; Perth, $100,000; Waterloo, $100,000.

LIABILITIES

FOR THE YEAR ENDING 31ST DECEMBER, 1924.

Name of Company	Losses reported unpaid at 31st Dec., 1924	Unearned premiums on cash plan.	All other liabilities	Total liabilities	Number of policies	Net amount of risks
	$ c.	$ c.	$ c.	$ c.		$ c.
Economical	10,931 39	124,874 63	.....	135,806 02	25,414	38,834,657 00
Gore District	3,804 97	189,039 26	2,533 44	195,377 67	21,073	45,944,286 70
Perth	9,867 27	134,038 23	2,052 30	145,957 80	25,581	43,183,027 00
Waterloo	9,932 65	219,063 34	.....	228,995 99	36,031	58,651,654 00
Totals	34,536 28	667,015 46	4,587 74	706,137 48	108,099	186,613,624 70

RECEIPTS

FOR THE YEAR ENDING 31ST DECEMBER, 1924.

Name of Company	Fixed payments of 1924	Fixed payments or assessments of years prior to 1924	Premiums on cash system	Agents' balances, 1924	Interest	Fees, licenses and extra premiums	From losses re-insured	Rent	Other sources	Total	Received for securities (not extended)
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Economical	75,402 91	.....	187,097 25	16,271 73	52,832 91	2,201 14	25,922 66	.....	1,868 99	361,597 59	296,515 21
Gore District	70,501 26	2,075 40	212,146 68	8,331 32	60,746 97	183 51	19,149 63	.....	.....	373,134 77	40,548 56
Perth	72,932 27	.....	180,372 18	14,755 45	44,574 21	925 70	27,280 51	400 00	1,868 60	343,108 92	51,474 05
Waterloo	87,178 11	.....	279,299 15	1,120 25	63,332 15	.....	36,736 93	240 00	17,344 57	485,251 16	111,093 38
Totals	306,014 55	2,075 40	858,915 26	40,478 75	221,486 24	3,310 35	109,089 73	640 00	21,082 16	1,563,092 44	499,631 20

EXPENDITURE

FOR THE YEAR ENDING 31ST DECEMBER, 1924.

Name of Company	Commission and bonus to agents	Interest	Costs in law	Statutory assessment and license fees	Salaries and general expenses account	Total expense of management	Refunds to members	Amount paid for losses	Rebate and returned premiums	Re-insurance	All other payments	Total	Invested (not extended)
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Economical	46,119 92	.....	779 61	397 48	106,082 48	107,259 57	.....	123,857 19	16,168 40	34,347 16	.....	281,632 32	367,333 54
Gore District	49,855 65	.....	321 50	441 50	104,081 89	104,844 89	12,300 61	199,044 35	10,645 76	22,607 51	.....	349,443 12	68,743 75
Perth	47,927 37	.....	61 34	448 74	91,305 10	91,815 18	.....	165,048 71	8,835 06	42,190 58	.....	307,889 53	80,200 00
Waterloo	52,418 74	1,710 49	227 84	519 65	125,570 27	128,028 25	.....	211,644 88	27,915 01	56,539 35	.....	424,127 49	175,999 82
Totals	196,321 68	1,710 49	1,390 29	1,807 37	427,039 74	431,947 89	12,300 61	699,595 13	63,564 23	155,684 60	.....	1,363,092 46	692,277 11

D

FRATERNAL SOCIETIES

MEMBERSHIP; ASSETS AND LIABILITIES; BENEFITS

FRATERNAL SOCIETIES

Membership, Assets and Liabilities

Short Name of Society	Total membership holding Insurance Certificates in Ontario at 31st December, 1924.	Amount of Insurance in force in Ontario at 31st December, 1924.	Number of Certificates in force anywhere at 31st December, 1924.	Amount of Insurance in force anywhere at 31st December, 1924.	Number of Claims matured in Ontario in 1924.	Amount of Insurance Benefits paid in Ontario during 1924.	Amount of Disability Benefits paid in Ontario during 1924, including pensions and gratuities.	Assets in Ontario at 31st December, 1924.	Liabilities in Ontario at 31st December, 1924.	Assets anywhere at 31st December, 1924.	Total Liabilities anywhere at 31st December, 1924.
		$ c.		$ c.		$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Chosen Friends, Canadian Order	11,545	9,759,447 26	15,490	12,623,263 86	267	174,479 95	72,088 14	1,362,052 40	113,428 11	1,367,052 40	117,928 11
Civil Service Mutual Benefit Society	959	360,000 00	979	376,750 00	10	2,500 00	.....	809 29	.....	809 29	.....
Federated Association of Letter Carriers	257	254,500 00	660	.....	4	1,000 00	.....	25,445 30	.....	27,445 30	.....
Foresters, Canadian Order of	27,164	27,182,150 00	56,305	55,850,800 00	380	390,371 52	.....	8,975,361 35	190,946 39	8,975,361 35	243,988 74
Hamilton Firemen's Benefit Fund	168	.....	168	.....	.....	.....	(b) 1,899 37	197,278 77	.....	197,278 77	.....
Hamilton Police Benefit Fund	129	.....	129	.....	1	1,500 00	.....	235,894 25	.....	235,894 25	.....
Home Circles, Canadian Order of	4,333	5,075,717 00	4,720	5,491,867 00	97	125,926 25	1,760 00	1,490,682 85	9,902 87	1,490,682 85	13,902 87
Knights of Malta, Chapter General	165	68,500 00	165	68,500 00	2	500 00	.....	16,885 21	.....	16,885 21	.....
London Police Benefit Fund	56	.....	56	.....	.....	.....	(b) 3,193 16	129,555 36	.....	129,555 36	.....
Oddfellows, Canadian Order of	2,214	1,712,361 52	2,456	1,965,611 52	34	28,609 95	1,300 00	311,629 58	6,109 35	311,629 58	7,609 35
Oddfellows Relief Association	11,627	13,891,750 00	20,365	24,849,250 00	163	216,549 71	1,500 00	3,196,210 22	6,400 00	3,201,210 22	24,900 00
Ottawa Firemen's Superannuation and Benefit Fund	179	.....	179	.....	.....	.....	(b) 361 59	123,710 76	.....	123,710 76	.....
Ontario Commercial Travellers Association	3,531	1,795,300 00	3,531	1,795,300 00	33	18,485 00	.....	634,598 95	4,546 37	634,598 95	6,611 37
Royal Templars of Temperance	2,412	2,453,750 00	2,986	3,283,000 00	49	50,881 54	(c) 6,160 00	889,319 46	18,000 00	894,319 46	18,000 00
Sons of England, Supreme Lodge	1,204	950,000 00	1,544	1,243,600 00	32	37,092 00	200 00	317,986 88	5,384 50	322,986 38	5,384 50
Sons of Scotland Benevolent Association	4,770	3,015,762 00	5,390	3,404,512 00	83	73,970 05	.....	1,042,918 87	9,500 00	1,047,918 87	9,500 00
St. Joseph Union of Canada	4,184	3,633,525 00	20,654	16,753,445 00	35	35,932 20	1,175 00	2,750,247 84	14,781 72	2,755,247 84	22,841 72
Toronto Police Benefit Fund	868	.....	868	.....	1	2,400 00	(b) 103,055 06	1,335,185 41	.....	1,335,185 41	.....
Toronto Firemen's Benefit Fund	601	.....	601	.....	1	1,983 35	(b) 23,614 47	933,526 59	.....	933,526 59	.....
United Workmen, Ancient Order of	8,868	8,701,047 54	8,868	8,701,047 54	275	286,626 89	.....	2,272,772 70	26,399 02	2,272,772 70	26,399 02
Totals	85,234	78,853,810 32	146,115	136,406,946 92	1,467	1,448,808 42	216,316 79	26,242,072 04	405,398 33	26,274,071 54	497,065 68

(b) Pensions. (c) Old Age benefits.

F

COMPANIES NOT WITHIN A, B, C, D, or E

ASSETS AND LIABILITIES; RECEIPTS AND EXPENDITURES

ASSETS

FOR THE YEAR ENDING 31ST DECEMBER, 1924.

Name of Company	Mortgages, bonds and debentures or other securities	Interest due and accrued	Cash at head office and bank balances	Agents' balances	Reserve held in trust by re-insured company	Unassessed premium notes	Re-insurance on losses	Unearned part (50%) of premiums paid for re-insurance of risks in force at 31st December, 1923	All other assets	Total	Goad's plans, office furniture, etc. (not extended)	Subscribed capital stock uncalled
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Wellington	187,769 50	1,576 00	28,886 94	27,067 76	10,906 23	81 46	81 46	.....	.....	256,287 89	5,447 46	.....

Government deposit (par value) at date of publication, $56,000.

LIABILITIES

FOR THE YEAR ENDING 31ST DECEMBER, 1924.

Name of Company	Losses unpaid at 31st December, 1924	Unearned premiums on cash system risks, calculated at 50 per cent. of gross premiums	Commission and bonus	Re-insurance	Rebates and return premiums unpaid	Due to other companies and persons	Unearned cash payments	All other liabilities	Total liabilities except capital stock	Capital stock paid up	Number of policies	Net amount at risk
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.		$ c.	$ c.	$ c.		$ c.
Wellington	1,759 62	80,105 07	.....	.....	.....	.....	.....	31,030 32	112,895 01	.....	22,006	22,403,622 00

RECEIPTS

FOR THE YEAR ENDING 31ST DECEMBER, 1924.

Name of Company	Instalments of 1924	Instalments or assessments of years prior to 1924	Premiums on cash system	Agents' balances	Interest	Fees, licenses and extra premiums	For losses re-insured	Borrowed money	Calls and premiums on capital stock	Other sources	Total	Received for securities (not extended)
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Wellington	24 93	.....	244,781 52	35,594 06	7,940 41	.....	58,408 88	.....	.....	.....	346,749 80	.....

EXPENDITURE

FOR THE YEAR ENDING 31ST DECEMBER, 1924.

Name of Company	Expenses of Management						Dividends	Amount paid for losses	Rebate and returned premiums	Re-insurance	All other payments	Total
	Commission and bonus to agents	Interest	Costs in law	Statutory assessment and license fees	Salaries and general expenses	Total expense of management						
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Wellington	51,941 01	.....	5 00	2,181 46	75,609 31	77,795 77	8,715 00	134,209 75	33,808 36	84,970 93	494 05	339,993 86

COMPARATIVE SUMMARY OF AMOUNTS AT RISK, PREMIUM NOTES, ETC., MUTUAL BUSINESS OF MUTUAL AND CASH-MUTUAL FIRE INSURANCE CORPORATIONS.

	Name of Company	Gross amount at risk on mutual plan	Premium notes net unassessed	Surplus of general assets over liabilities	New business taken during 1924	Premium notes taken during 1924	
		$ c.	$ c.	$ c.	$ c.	$ c.	
1	Algoma Mutual	2,352,265 00	42,511 01	55,778 62	780,385 00	23,411 55	1
2	Amherst Island	358,192 00	11,366 38	21,189 58	181,770 00	7,163 80	2
3	Ayr Farmers	7,327,312 50	279,539 53	284,126 56	2,644,825 00	109,215 00	3
4	Bay of Quinte	4,224,345 00	60,424 76	61,814 46	1,728,095 00	35,149 45	4
5	Bertie and Willoughby	4,208,355 00	138,240 32	139,325 65	1,479,355 00	58,080 00	5
6	Blanshard	3,261,135 00	84,210 83	87,324 56	1,170,150 00	38,205 43	6
7	Blenheim	3,245,730 00	133,413 80	145,297 96	924,370 00	43,635 50	7
8	Brant County	6,760,217 00	132,503 78	136,291 75	1,954,167 00	50,016 05	8
9	Canadian Millers	1,343,350 00	97,249 47	398,478 80	527,700 00	61,386 00	9
10	Caradoc Farmers	3,751,290 00	97,248 12	104,817 42	1,375,385 00	41,261 55	10
11	Clinton Township	4,870,998 00	148,808 70	143,877 15	1,719,645 00	56,590 89	11
12	Culross	2,350,156 00	81,282 19	89,012 28	748,650 00	30,101 20	12
13	Dereham and West Oxford	5,062,324 00	204,595 39	204,471 80	1,821,608 00	89,350 25	13
14	Dorchester, North and South	9,064,205 00	224,840 30	231,569 66	3,158,400 00	94,752 00	14
15	Downie	4,148,925 00	107,632 54	117,911 94	1,513,600 00	45,408 00	15
16	Dufferin Farmers	7,243,605 00	219,686 94	230,775 46	2,567,000 00	89,861 02	16
17	Dumfries, North, and Waterloo, South	12,384,230 00	432,941 52	443,735 62	3,151,925 00	124,980 00	17
18	Dunwich Farmers'	4,697,220 00	162,501 01	167,588 49	1,689,725 00	67,523 00	18
19	Easthope, South	7,681,240 00	355,097 65	377,282 49	2,582,720 00	129,136 00	19
20	Economical Mutual	6,756,662 00	244,041 26	1,233,970 72	2,353,206 00	154,588 40	20
21	Ekfrid	4,067,215 00	104,927 80	105,437 23	1,335,325 00	40,059 75	21
22	Elma Farmers'	7,880,950 00	350,531 58	364,889 80	2,269,000 00	113,450 00	22
23	Eramosa	3,221,360 00	114,378 05	129,756 75	1,109,700 00	52,738 50	23
24	Erie Farmers'	3,742,395 00	136,108 70	147,061 64	1,219,850 00	49,083 00	24
25	Farmers' Central	30,628,610 00	713,801 47	748,283 68	11,608,915 00	380,669 00	25
26	Farmers' Union	19,960,022 00	494,610 59	494,343 76	7,426,565 00	251,556 96	26
27	Formosa	11,237,946 00	285,897 21	286,926 77	4,193,123 00	128,902 00	27
28	Germania	9,817,035 49	319,264 39	335,981 53	3,058,486 33	122,243 85	28
29	Glengarry	8,472,050 00	176,325 76	188,477 12	3,173,350 00	95,200 50	29
30	Gore District	6,418,676 00	225,649 00	1,155,094 08	1,897,005 00	125,044 00	30
31	Grand River	4,079,015 00	118,984 42	122,522 74	1,449,815 00	43,798 45	31
32	Grenville Patron	9,353,493 00	227,914 41	234,009 69	3,365,243 00	100,957 29	32
33	Grey and Bruce	7,322,431 00	183,287 79	190,468 97	2,587,852 00	80,678 00	33
34	Guelph Township	929,620 00	37,806 34	39,905 75	342,250 00	16,223 00	34
35	Halton Union	11,579,990 00	217,084 55	243,071 75	3,865,050 00	133,098 35	35
36	Hamilton Township	4,290,045 00	118,951 19	116,479 89	1,590,685 00	57,890 00	36

37	Hay Township	7,455,820 00	279,593 48	285,610 15	1,825,825 00	74,981 00	37
38	Hopewell Creek	745,760 00	33,727 01	35,663 53	234,280 00	11,917 50	38
39	Howick Farmers'	19,148,720 00	755,448 09	758,509 34	5,326,705 00	257,654 50	39
40	Howard Farmers'	9,315,750 00	242,759 27	257,741 85	3,953,425 00	118,602 75	40
41	Kent and Essex	14,874,876 00	319,778 79	306,055 88	6,020,955 00	176,594 58	41
42	Lambton Farmers'	15,197,177 00	192,621 01	204,289 74	5,094,663 00	102,057 76	42
43	Lanark Farmers'	13,070,707 00	311,132 22	315,257 87	4,859,345 00	145,101 10	43
44	Lennox and Addington	2,594,615 00	75,532 87	74,001 41	973,220 00	34,294 75	44
45	Lobo	2,707,668 00	59,039 28	83,025 56	936,515 00	28,095 45	45
46	London Township	4,220,501 00	102,952 09	129,248 32	1,447,945 00	43,469 85	46
47	McGillivray	1,145,520 00	25,461 16	37,567 78	466,160 00	13,984 80	47
48	McKillop	7,233,160 00	256,144 95	266,460 17	2,468,950 00	98,780 00	48
49	Maple Leaf	10,658,450 00	216,539 10	216,672 64	4,238,790 00	126,346 60	49
50	Nichol	6,318,991 00	168,789 14	165,832 64	2,390,140 00	74,237 75	50
51	Nissouri	10,508,537 00	407,566 57	401,067 57	3,744,220 00	167,722 00	51
52	Norfolk Farmers'	3,344,411 00	111,938 51	106,784 54	979,600 00	39,184 00	52
53	North Kent	4,408,500 00	126,618 48	125,530 44	1,561,350 00	46,840 50	53
54	Oneida Farmers'	1,355,618 00	34,358 42	38,497 38	488,193 00	14,748 45	54
55	Ontario Threshermen's	365,295 00	27,271 15	29,306 78	365,295 00	36,529 50	55
56	Osgoode	2,504,260 00	95,966 85	92,796 31	766,800 00	38,880 00	56
57	Otter	8,103,068 00	309,851 82	302,375 78	2,661,185 00	121,506 00	57
58	Oxford Farmers'	2,175,481 00	66,288 41	68,405 42	820,981 00	29,774 00	58
59	Peel and Maryboro	13,272,000 00	200,884 11	204,475 26	4,693,175 00	91,947 25	59
60	Peel County Farmers'	16,040,473 00	415,486 60	411,892 04	6,314,428 00	213,917 50	60
61	Perth	14,126,731 00	220,213 99	984,359 30	3,139,683 00	110,644 21	61
62	Prescott Farmers'	8,557,137 00	187,768 96	174,735 21	3,153,630 00	94,608 90	62
63	Puslinch	2,060,475 00	70,059 23	68,840 59	667,250 00	26,690 00	63
64	Saltfleet and Binbrook	5,584,550 00	210,676 10	227,412 24	2,000,545 00	84,660 99	64
65	Southwold Farmers'	2,906,960 00	98,292 24	95,335 71	943,215 00	37,728 60	65
66	Sydenham	26,860,645 00	598,499 07	634,079 51	8,531,707 00	274,428 00	66
67	Townsend Farmers'	2,854,912 00	67,296 01	66,623 94	1,118,330 00	32,030 52	67
68	Usborne and Hibbert	8,955,460 00	248,873 95	256,761 17	3,026,280 00	89,826 45	68
69	Walpole Farmers'	2,944,927 00	105,892 27	118,566 09	841,147 00	38,164 25	69
70	Waterloo Mutual	11,068,604 00	248,243 66	1,181,213 03	2,575,396 00	134,438 80	70
71	Waterloo, North	27,494,117 00	1,317,972 96	1,341,410 75	9,281,184 00	480,568 00	71
72	Wawanosh, West	11,795,930 00	406,382 53	430,197 80	4,064,015 00	162,560 60	72
73	Wellington Mutual	7,800 00	81 46	143,392 88	4,000 00	40 00	73
74	Westminster Township	3,899,000 00	102,359 18	119,518 39	1,604,215 00	48,126 45	74
75	Williams East	1,523,447 00	36,791 20	46,198 26	612,105 00	18,363 15	75
76	Yarmouth	3,243,807 00	71,024 83	74,827 04	1,032,882 00	30,986 46	76
	Totals	554,742,469 99	15,909,835 77	20,457,892 43	189,792,624 33	6,912,440 71	

III

STATISTICAL TABLES

TABLE 1.—Fire losses in Ontario 1915–1924 reported by insurers other than insurers licensed under *The Insurance Act, 1917* (Dominion).

Year.	Class of Company.	Total amount paid for losses caused by fire and lightning in the Province during the year, as reported to the Department of Insurance for Ont. by Provincial Licensees.	Amount paid for such losses reported to have been caused by incendiarism or supposed incendiarism.	Amount paid for such losses on buildings and contents reported to have been caused by lightning.	Amount paid for such losses on live stock reported to have been caused by lightning.
		$ c.	$ c.	$ c.	$ c.
1915	70 Purely Mutual Companies	446,553 65	10,118 67	126,368 01	.....
	10 Cash-Mutual Companies	520,383 15	16,634 60	20,832 71	.....
	5 Stock Companies	277,882 86	3,264 48	1,803 10	.....
	85 Companies	1,244,819 66	30,017 75	149,003 82	.....
1916	70 Purely Mutual Companies	537,331 66	18,731 00	185,924 44	.....
	10 Cash-Mutual Companies	659,669 38	47,834 80	34,132 09	.....
	4 Stock Companies	265,006 92	6,302 00	1,873 37	.....
	84 Companies	1,462,007 96	72,867 80	221,929 99	.....
1917	70 Purely Mutual Companies	577,677 91	5,555 45	256,941 44	.....
	9 Cash-Mutual Companies	638,594 64	12,116 99	59,402 93	.....
	2 Stock Companies	200,731 65	5,208 25	10,379 48	.....
	81 Companies	1,417,004 20	22,880 69	326,723 85	.....
1918	71 Purely Mutual Companies	630,814 15	8,805 00	148,283 35	78,603 91
	9 Cash-Mutual Companies	794,982 88	17,088 46	68,577 37	1,304 75
	2 Stock Companies	222,112 04	947 77	11,123 85	.....
	82 Companies	1,647,909 07	26,841 23	227,984 57	79,908 66
1919	71 Purely Mutual Companies	599,813 83	10,211 00	142,701 13	89,148 09
	9 Cash-Mutual Companies	562,429 92	15,617 29	95,913 47	5,478 81
	2 Stock Companies	196,401 12	4,935 13	26,828 19	.....
	82 Companies	1,358,644 87	30,763 42	265,442 79	94,626 90
1920	72 Purely Mutual Companies	620,839 35	11,089 00	116,173 17	95,336 06
	9 Cash Mutual Companies	571,214 41	16,767 74	44,055 34	1,678 00
	2 Stock Companies	265,410 46	950 78	9,289 05	.....
	83 Companies	1,457,464 22	28,807 52	169,517 56	97,014 06
1921	72 Purely Mutual Companies	929,811 08	4,425 00	189,290 45	85,389 88
	6 Cash-Mutual Companies	692,139 18	6,637 60	53,237 21	9,696 87
	3 Stock Companies	658,429 42	5,918 40	23,684 77	.....
	81 Companies	2,280,379 68	16,981 00	266,212 43	95,066 75
1922	73 Purely Mutual Companies	1,046,377 97	3,148 33	220,368 14	64,373 81
	6 Cash Mutual Companies	634,294 16	35,082 71	5,069 06	5,368 91
	3 Stock Companies	938,692 58	28,939 95	3,492 30	.....
	82 Companies	2,619,364 71	67,170 99	228,929 50	69,742 72
1923	71 Purely Mutual Companies	1,186,326 02	7,085 00	175,288 84	56,043 02
	5 Cash-Mutual Companies	728,022 32	940 00	45,824 85	2,261 89
	6 Stock Companies	808,681 35	.... †	.... †	.... †
	82 Companies	2,723,029 69	8,025 00	221,333 67	58,304 91
1924	71 Mutual Insurance Corporations	1,114,608 27	14,298 88	128,682 27	50,051 66
	5 Cash Mutual Insurance Corporations	833,804 88	.... †	.... †	.... †
	6 Joint Stock Insurance Companies	672,726 36	.... †	.... †	.... †
	82 Insurers	2,621,139 51	14,298 88	128,682 27	50,051 66

† Not shown.

TABLE 2.—Underwriting experience, averages and percentages for 30 years (1895–1924), mutual fire insurance corporations not licensed under *The Insurance Act, 1917* (Dominion).

Year	Number of companies	Average assets	Average liabilities	Average surplus	Average net amount at risk	Percentage of average surplus to average amount at risk	Average cost of management	Percentage of average cost of management to average amount at risk	Average amount paid for losses	Percentage of average amount paid for losses to average amount at risk	*Total percentage of average cost of management to average amount at risk; and of the average amount paid for losses to average amount at risk
		$ c.	$ c.	$ c.	$ c.		$ c.		$ c.		
1895	69	50,017 82	684 36	49,333 46	1,507,922 00	3 271	884 61	.0586	2,994 25	.198	.2566
1896	72	50,613 37	771 15	49,842 22	1,522,459 00	3 273	885 01	.0581	2,609 95	.171	.2291
1897	72	53,188 87	691 69	52,497 18	1,594,577 00	3 292	885 98	.0555	2,351 13	.147	.2025
1898	75	54,634 98	843 01	53,791 97	1,626,204 00	3 307	900 59	.0553	2,996 62	.184	.2393
1899	75	57,496 34	599 70	56,896 64	1,675,698 00	3 395	932 17	.0556	2,235 19	.133	.1886
1900	74	61,671 64	569 07	61,102 57	1,801,005 00	3 392	884 47	.0491	2,968 90	.164	.2131
1901	75	65,465 40	575 61	64,889 79	1,905,047 00	3 406	927 30	.0486	2,558 30	.134	.1826
1902	74	71,126 62	451 07	70,675 55	2,040,293 00	3 463	959 75	.0470	2,736 10	.134	.1810
1903	73	76,603 26	451 61	76,148 65	2,197,059 00	3 465	1,018 90	.0463	3,496 26	.159	.2053
1904	72	82,048 25	428 35	81,619 90	2,358,989 00	3 459	1,087 72	.0461	3,879 52	.164	.2101
1905	70	89,230 03	252 21	88,977 82	2,570,357 00	3 461	1,136 78	.0442	3,868 18	.150	.1942
1906	69	94,883 54	230 22	94,653 32	2,755,651 00	3 434	1,240 60	.0450	5,217 10	.189	.2340
1907	69	100,869 55	311 70	100,557 85	2,913,846 00	3 451	1,247 39	.0428	4,404 70	.151	.1938
1908	69	104,978 65	555 52	104,423 13	3,044,888 00	3 429	1,320 62	.0433	5,428 88	.178	.2213
1909	68	112,916 11	382 99	112,533 12	3,236,102 00	3 477	1,408 29	.0435	4,374 41	.135	.1785
1910	69	116,309 59	251 71	116,057 88	3,362,331 00	3.451	1,470 75	.0437	5,931 90	.176	.2197
1911	69	121,569 36	389 43	121,179 98	3,551,368 11	3.412	1,540 46	.0433	6,806 82	.191	.2343
1912	69	126,295 74	294 84	126,000 90	3,703,969 92	3.401	1,633 44	.0440	5,917 77	.159	.2038
1913	69	130,692 23	394 48	130,279 83	3,866,184 36	3.369	1,759 64	.0455	7,464 43	.193	.2385
1914	70	134,546 38	532 49	134,014 43	3,955,215 56	3.388	1,656 03	.0418	6,230 34	.157	.1988
1915	70	139,792 66	448 95	139,343 70	4,126,586 46	3.376	1,776 90	.0430	6,379 33	.154	.1970
1916	70	145,872 94	687 89	145,185 83	4,316,262 46	3.363	1,895 09	.0439	7,676 16	.177	.2209
1917	70	152,223 63	607 17	151,616 46	4,549,791 77	3.332	2,042 71	.0448	8,252 54	.181	.2258
1918	71	160,372 05	824 21	159,547 85	4,814,198 45	3.316	2,103 77	.0431	8,884 70	.184	.2271
1919	71	176,142 28	305 48	175,836 80	5,210,582 48	3.375	2,316 43	.0444	8,447 66	.162	.2064
1920	72	193,458 70	317 12	193,141 32	5,692,476 96	3.392	2,543 94	.0446	8,622 76	.151	.1956
1921	72	203,371 20	705 00	202,666 19	6,044,804 14	3.352	2,664 77	.0440	12,914 04	.213	.2570
1922	73	207,292 70	1,078 25	206,214 45	6,252,157 80	3.298	2,780 87	.0444	14,333 94	.229	.2734
1923	71	206,359 11	1,834 35	204,524 76	6,730,615 23	3.038	3,172 44	.0471	16,708 81	.248	.2958
1924	71	228,717 15	6,704 09	222,016 06	7,031,075 77	3.157	3,253 18	.0462	15,698 71	.223	.2694

*The figures in this column read as cents give the average cost per $100 of insurance per annum, that is .2694—26 94-100 cents.

TABLE 3.—Total assets, liabilities, amount at risk, etc., for 30 years (1895-1924), mutual fire insurance corporations not licensed under *The Insurance Act, 1917* (Dominion).

Year	Number of Companies	Total Assets	Total Liabilities	Total Net Amount at Risk	Total Cost of Management	Total Amount of Losses Paid
		$ c.	$ c.	$ c.	$ c.	$ c.
1895	69	3,451,229 76	47,221 25	104,046,645 00	61,038 58	206,603 36
1896	72	3,644,162 96	55,523 19	109,617,060 00	63,721 18	187,916 45
1897	72	3,829,599 26	49,801 99	114,809,593 00	63,790 58	169,281 88
1898	75	4,097,623 98	63,226 47	121,965,359 00	67,544 96	224,747 15
1899	75	4,312,225 58	44,978 15	125,677,413 00	69,913 00	167,639 29
1900	74	4,563,701 89	42,111 65	133,274,373 00	65,451 45	219,699 12
1901	75	4,909,905 31	43,170 84	142,878,557 00	69,547 83	191,782 70
1902	74	5,263,370 54	33,379 76	150,981,746 00	71,022 23	202,472 02
1903	73	5,592,038 34	33,187 04	160,385,333 00	74,380 42	255,227 06
1904	72	5,907,474 01	30,841 27	169,847,278 00	78,315 96	279,325 92
1905	70	6,246,102 55	17,654 85	179,925,052 00	79,574 83	270,772 86
1906	69	6,546,964 45	15,885 74	190,139,952 00	85,601 85	359,980 45
1907	69	6,959,999 47	21,507 51	201,055,392 00	86,070 51	303,924 51
1908	69	7,243,527 16	38,331 27	210,097,305 00	91,123 04	374,593 39
1909	68	7,678,295 81	26,043 62	220,054,980 00	95,764 15	297,459 88
1910	69	8,025,136 85	17,767 24	231,991,755 00	101,345 51	409,451 68
1911	69	8,383,438 60	23,620 86	244,064,150 00	107,189 31	469,671 16
1912	69	8,714,406 51	20,344 37	255,573,924 64	112,707 67	408,326 46
1913	69	9,017,764 20	27,219 55	266,766,720 77	121,415 61	515,045 72
1914	70	9,418,246 92	37,274 82	276,865,089 54	115,922 54	436,125 51
1915	70	9,785,486 06	31,426 88	288,861,052 43	124,383 07	446,553 65
1916	70	10,211,106 27	48,152 38	302,138,372 22	132,656 25	537,331 66
1917	70	10,655,654 64	42,501 96	318,485,423 61	142,989 74	577,677 91
1918	71	11,386,416 54	58,519 04	341,798,832 10	149,382 66	630,814 15
1919	71	12,506,102 02	21,689 31	369,951,356 10	164,467 12	599,783 83
1920	72	13,929,026 78	22,832 97	409,858,341 60	183,164 87	620,839 35
1921	72	14,642,726 64	50,760 36	435,225,899 50	191,863 84	929,811 08
1922	73	15,132,367 14	78,712 65	456,407,519 54	203,004 05	1,046,377 97
1923	71	14,651,497 08	130,239 30	477,873,681 28	225,243 71	1,186,326 02
1924	71	16,238,918 12	475,990 96	499,206,379 76	230,975 70	*1,114,608 27

*Total amount paid for Losses by Purely Mutual Companies, for the 30 years, 1895 to 1924, both inclusive. $13,640,169.30.

Underwriting experience (premiums and losses) for the year 1924 by classes of Insurance, reported by all insurers operating in Ontario other than experience of insurers shown in statistical tables 2 and 3.

LIFE INSURANCE

Name of Company	Ontario Premiums	Premiums Paid for Reinsurance	Cancellations and Returned Premiums	Net Premium Income	Net Losses Paid
	$ c.	$ c.	$ c.	$ c.	$ c.
Aetna Life Insurance Co	603,825 69	2,691 20	22,470 08	578,664 41	245,132 30
Canada Life Assurance Co	2,901,304 54	199,123 87	.....	2,702,180 67	1,341,822 21
Capital Life Assurance Co	147,029 17	23,904 78	.....	123,124 39	10,000 00
Commercial Union Assurance Co	1,989 49	.....	.....	1,989 49	.....
Commonwealth Life & Accident	94,249 27	11,747 94	.....	82,501 33	1,000 00
Confederation Life Association	2,167,757 99	34,216 55	14,282 62	2,119,258 82	642,168 23
Continental Life Insurance Co	430,095 96	17,259 01	.....	412,836 95	141,825 08
Crown Life Insurance Co	748,017 67	33,880 98	.....	714,136 69	105,451 50
Dominion Life Insurance Co	1,287,538 41	126,283 35	.....	1,161,255 06	258,436 89
Eaton, T., Co. Life Assurance Co	135,115 80	23,080 20	2,323 00	109,712 60	10,276 75
Empire Life Insurance Co	52,501 69	2,869 15	.....	49,632 54	2,000 00
Equitable Life Assurance Society of United States	302,247 22	.....	.....	302,247 22	125,961 83
Equity Life Assurance Co	170,245 03	13,862 42	.....	156,382 61	87,465 67
Excelsior Life Insurance Co	836,272 22	96,373 18	.....	739,899 04	147,250 00
Great West Life Assurance Co	2,699,665 32	43,827 76	.....	2,655,837 56	409,012 85
Imperial Life Assurance Co	2,353,341 60	165,668 47	.....	2,187,673 13	462,450 88
Liverpool and London and Globe Insurance Co	937 06	.....	.....	937 06	1,170 20
London Life Insurance Co	3,692,838 78	38,861 90	.....	3,653,976 88	595,008 94
London and Scottish Assurance Corp'n	192,586 93	4,275 15	.....	188,311 78	196,058 61
Manufacturers Life Insurance Co	2,209,378 84	48,912 55	648,175 73	1,512,290 56	517,112 80
Metropolitan Life Insurance Co	7,261,310 88	4,072 07	34,847 90	7,222,390 91	1,445,474 20
Monarch Life Assurance Co	174,038 61	10,698 69	.....	163,339 92	11,210 90
Montreal Life Insurance Co	148,755 43	16,496 64	.....	132,258 79	9,500 00
Mutual Life Assurance Co. of Canada	4,190,038 90	211,162 26	27,432 50	3,951,444 14	1,312,626 33
Mutual Life and Citizens Assurance Co	223,426 10	.....	.....	223,426 10	21,787 23
Mutual Life Insurance Co. of New York	706,431 65	4,120 20	186,138 71	516,172 74	154,321 49
National Life Assurance Co. of Canada	360,632 82	26,536 79	.....	334,096 03	94,355 00
New York Life Insurance Co	1,031,463 64	6,527 50	.....	1,024,936 14	488,787 45
North American Life Assurance Co	1,312,601 10	37,311 94	1,220 28	1,274,068 88	532,323 41
North British & Mercantile Insurance Co., Ltd	16,662 10	1,830 50	.....	14,831 60	10,792 96
Northern Life Insurance Co	374,278 82	16,060 42	4,801 51	353,416 89	100,894 18
Ontario Equitable Life and Accident	417,065 19	52,624 14	.....	364,441 05	53,841 33
Prudential Insurance Co. of America	5,331,792 02	274 50	5,803 17	5,325,714 35	559,094 14
Re-Insurance Co. of Canada	26,802 91	1,978 15	.....	24,824 76	7,567 63
Royal Guardians	35,713 73	111 85	2,306 10	33,295 78	4,722 00
Royal Insurance Co	193,353 38	14,306 18	.....	179,047 20	28,674 97
LaSauvegarde Life Insurance Co	80,902 84	9,218 95	5,878 92	65,804 97	2,500 00
Security Life Insurance Co	92,723 47	9,493 91	.....	83,229 56	17,942 99
Sovereign Life Insurance Co	95,043 80	1,253 00	.....	93,790 80	29,657 00
Standard Life Insurance Co	338,397 50	13,179 05	30,190 50	295,027 95	276,416 38
State Life Insurance Co	18,273 53	7,540 36	1,317 54	9,415 63	.....
Sun Life Assurance Co	4,486,443 00	49,555 83	.....	4,436,887 17	1,219,854 12
Travellers Insurance Co. of Hartford	621,868 78	14,432 14	.....	607,436 64	329,157 01
Union Mutual Life Insurance Co	22,581 55	.....	4,139 54	18,442 01	10,500 00
United States Life Insurance Co	18,313 04	2,870 00	33 60	15,409 44	7,000 00
Western Life Assurance Co	369 05	32 20	.....	336 85	.....
Total	48,606,222 52	1,398,525 73	991,361 70	46,216,335 09	12,028,605 46

FIRE INSURANCE

Name of Company	Ontario Premiums	Premiums Paid for Reinsurance	Cancellations and Returned Premiums	Net Premium Income	Net Losses Paid
	$ c.	$ c.	$ c.	$ c.	$ c.
Acadia Fire Insurance Co	101,743 20	20,691 85	24,285 81	56,765 54	46,419 04
Aetna Insurance Co	272,958 40	4,062 92	39,923 05	228,972 43	89,174 58
Agricultural Insurance Co	89,644 01	15,548 81	19,970 65	54,124 55	27,591 90
Alliance Assurance Co	157,321 12	113 06	14,039 30	143,168 76	77,103 20
Alliance Insurance Co. of Philadelphia	79,004 92	1,804 09	21,145 19	56,055 64	58,065 30
American Central Insurance Co	58,968 59	20,509 94	11,981 40	26,477 25	16,819 40
American Equitable Assurance Co	37,924 64	374 38	6,500 98	31,049 28	29,298 09
American Insurance Co	50,869 14	6,353 80	12,392 70	32,122 64	24,769 67
Anglo-Scottish General Commercial	126,972 16	19,507 36	27,357 57	80,107 23	59,868 98
Atlas Assurance	321,656 23	25,623 94	40,077 10	255,955 19	177,366 44
Autocar Fire & Accident Insurance Co	28,428 83	296 71	5,655 18	22,476 94	18,660 15
Beaver Fire Insurance Co	15,455 36	6,218 01	7,065 90	2,171 45	1,395 74
British America Assurance Co	372,482 73	38,228 70	44,791 27	289,462 76	131,193 82
British Colonial Fire Insurance Co	110,889 67	9,655 94	19,047 75	82,185 98	60,946 68
British Crown Assurance Corp'n	199,806 62	8,756 15	40,973 41	150,077 06	135,688 00
British & European Insurance Co	27,805 38	6,810 00	5,379 45	15,615 93	1,821 12
British General Insurance Co	58,634 09	10,725 55	9,428 89	38,479 65	22,350 21
British Northwestern Fire Insurance Co	165,504 25	49,505 35	41,252 54	74,746 36	35,395 35
British Oak Insurance Co	77,510 25	3,970 50	29,421 55	44,118 20	108,574 20
British Traders Insurance Co	181,382 68	3,033 91	30,766 46	147,582 31	71,494 00
Caledonian American Insurance Co	28,927 17	10,818 60	5,886 35	12,222 22	5,912 71
Caledonian Insurance Co	224,235 04	36,710 63	30,105 06	157,419 35	80,101 86
California Ins. Co. of San Francisco	74,902 59	4,463 20	13,617 70	56,821 69	41,056 57
Canada Accident & Fire Assurance	100,879 23	7,466 46	13,796 26	79,616 51	56,567 91
Canada National Fire Insurance Co	54,094 93	286 11	8,395 66	45,413 16	57,551 99
Canada Security Assurance Co	63,211 26	27,231 75	12,226 59	23,752 92	11,670 39
Canadian Fire Insurance Co	182,244 53	24,521 58	23,226 24	134,496 71	76,674 90
Car & General Insurance Corp'n	34,093 05	2,006 60	12,416 07	19,670 38	23,245 72
Casualty Co. of Canada	5,852 08	1,510 20	1,077 71	3,264 17	45 00
Central Insurance Co	32,731 15	9,192 19	5,846 60	17,692 36	2,125 68
Central Mfrs. Mutual Insurance Co	24,145 80	.....	4,384 95	19,760 85	16 00
Century Insurance Co., Ltd	254,219 56	30,853 83	55,681 57	167,684 16	102,926 17
Columbia Insurance Co	53,574 80	7,997 38	17,402 35	28,175 07	15,953 48
Commercial Union Assurance Co	394,272 02	21,822 08	47,790 12	324,659 82	226,419 12
Connecticut Fire Insurance Co	57,948 75	8,289 26	10,847 05	38,812 44	12,772 55
Continental Insurance Co., New York	197,222 60	29,766 40	39,906 11	127,550 09	126,423 39
Cornhill Insurance Co	79,913 27	33,537 17	10,477 69	35,898 41	38,237 83
Dominion of Canada Guarantee & Accident Co	137,378 16	31,984 70	32,596 98	72,796 48	18,943 28
Dominion Fire Insurance Co	204,605 52	62,416 13	30,313 36	111,876 03	78,014 97
Dominion Gresham Guarantee & Casualty Co	60,660 32	613 84	10,928 53	49,117 95	28,983 30
Eagle Star & Br. Dominions Ins. Co	216,933 77	8,773 02	40,030 79	168,129 96	84,083 46
Employers' Liability Assurance Corp'n	348,914 72	28,114 49	60,919 22	259,881 01	169,806 39
Ensign Insurance Co	21,828 25	6,626 76	4,340 63	10,860 86	6,063 89
Equitable Fire & Marine Insurance Co	36,464 92	6,729 61	4,650 21	25,085 10	7,961 13
Essex & Suffolk Equitable Ins. Society	68,818 10	29,303 31	10,105 25	29,409 54	16,735 85
Federal Fire Insurance Co	174,219 99	51,627 87	16,429 36	106,162 76	53,036 37
Fidelity Phenix Fire Insurance Co. of New York	209,793 22	28,203 57	39,601 08	141,988 57	99,098 63
Fire Association of Philadelphia	111,613 65	18,337 14	12,647 57	80,628 94	38,739 38
Fire Insurance Co. of Canada	195,758 42	353 84	18,874 07	176,530 51	122,343 81
Fireman's Fund Insurance Co	55,785 02	4,343 65	11,088 61	40,352 76	35,820 59
Firemen's Insurance Co	48,159 20	444 87	10,040 13	37,674 20	16,805 64
Franklin Fire Ins. Co. of Philadelphia	39,019 44	.....	5,690 77	33,328 67	14,289 14
General Accident Assurance Co. of Canada	59,791 85	4,206 66	10,098 67	45,486 52	17,268 52
General Accident Fire & Life Assurance Corporation	218,217 80	4,112 92	35,908 32	178,196 56	93,799 67
General Fire Ins. Co. of Paris, France	47,668 08	7,495 84	6,870 45	33,301 79	20,774 53
Girard Fire & Marine Insurance Co	3,343 82	.....	452 20	2,891 62	.....
Glens Falls Insurance Co	99,915 12	11,868 29	19,841 82	68,205 01	38,460 29
Globe Indemnity Co	178,301 85	43,173 14	38,337 28	96,791 43	34,412 50
Globe & Rutgers Fire Insurance Co	450,104 63	15,693 50	85,572 16	348,838 97	261,516 51
Grain Dealers National Mutual Fire Insurance Co	6,114 86	220 00	2,901 41	2,993 45	95 87
Great American Insurance Co	163,164 64	16,043 64	28,026 10	119,094 90	77,061 45
Guardian Assurance Co. of England	532,558 50	4,079 35	78,042 02	450,437 13	215,520 54
Guardian Insurance Co. of Canada	81,399 11	8,747 11	16,488 50	56,163 50	30,686 14
Hand-in-Hand Insurance Co	217,972 19	1,469 17	47,184 26	169,318 76	185,614 83
Hardware Dealers Mutual Fire	55,567 84	.....	6,807 02	48,760 82	8,180 73
Hartford Fire Insurance Co	706,940 09	45,163 74	83,107 89	578,668 46	324,371 31
Home Insurance Co	427,967 81	19,176 92	53,991 46	354,799 43	186,632 97
Hudson Bay Insurance Co	75,941 16	6,158 82	13,064 22	56,718 12	17,790 10
Imperial Assurance Co	30,108 98	3,312 31	7,976 07	18,820 60	4,850 62
Imperial Insurance Office	160,068 98	8,062 65	28,594 42	123,411 91	254,847 17
Insurance Co. of North America	345,316 28	9,129 27	60,421 40	275,765 61	243,350 34
Insurance Co. of State of Pennsylvania	97,019 33	14,707 86	20,313 19	61,998 28	52,537 93
Law Union & Rock Insurance Co	118,543 12	8,982 64	18,477 04	91,083 44	50,181 00
Liverpool and London & Globe Ins. Co	621,958 37	46,074 40	101,043 10	474,840 87	219,923 17
Liverpool-Manitoba Assurance Co	229,957 94	33,148 34	44,244 72	152,564 88	90,605 82
London Assurance Corp'n	188,873 31	6,605 30	23,668 57	158,599 44	116,030 03
London Guarantee & Accident Co	327,550 19	112,504 12	90,946 72	124,099 35	86,903 04
London & Lancashire Insurance Co	646,301 14	17,555 93	98,222 15	530,523 06	343,597 00
London Mutual Fire Insurance Co	368,751 21	167,275 72	60,976 29	140,499 20	99,399 34
London & Provincial Marine & General, Ltd	1,757 70	.....	190 48	1,567 22	.....

FIRE INSURANCE—Continued

Name of Company	Ontario Premiums	Premiums Paid for Reinsurance	Cancellations and Returned Premiums	Net Premium Income	Net Losses Paid
	$ c.	$ c.	$ c.	$ c.	$ c.
Mercantile Fire Insurance Co	166,416 31	76,775 70	26,947 66	62,692 95	19,472 00
Merchants Fire Insurance Co	571,995 83	1,268 38	182,592 90	388,134 55	269,312 79
Merchants Fire Insurance Corp'n., N.Y.	194,728 60	13,065 16	23,966 00	157,697 44	65,677 75
Merchants Marine Insurance Co	102,750 80	16,451 15	17,574 01	68,725 64	33,256 48
Mill Owners Mutual Fire Ins. Co	25,896 22	.....	1,682 85	24,213 37	7,035 49
Millers' National Ins. Co. of Iowa	67,309 60	Cr. 79 71	8,699 80	58,689 51	35,499 94
Minnesota Implement Mutual Fire	55,567 84	.....	6,807 02	48,760 82	8,180 73
Motor Union Insurance Co	59,675 33	1,456 10	15,859 86	42,359 37	36,098 22
Mount Royal Assurance Co	424,486 62	2,153 43	53,027 67	369,305 52	261,061 10
National Ben Franklin Fire Ins. Co	119,603 48	32,273 13	21,689 65	65,640 70	28,094 31
National Fire Insurance Co	153,447 76	1,620 91	27,243 61	124,583 24	81,938 86
National Provincial Insurance Co	54,095 50	5,354 49	10,645 26	38,095 75	20,587 13
National Union Fire Insurance Co	55,364 65	461 23	11,802 01	43,101 41	33,003 07
Nationale Fire Ins. Co., Paris, France	196,029 81	1,610 78	21,607 20	172,811 83	95,931 50
Newark Fire Insurance Co	53,105 11	9,927 16	10,062 61	33,115 34	13,759 68
New Hampshire Fire Insurance Co	78,198 55	7,520 08	14,434 57	56,243 90	31,220 76
New Jersey Insurance Co	43,375 78	.....	7,348 61	36,027 17	33,185 38
Niagara Fire Insurance Co	176,683 50	31,570 85	34,013 82	111,098 83	.....
North British & Mercantile Ins. Co	516,020 22	24,218 97	75,937 47	415,863 78	238,529 91
North Empire Fire Insurance Co	170,829 47	46,058 58	45,409 62	79,361 27	54 870 20
Northern Assurance Co	427,739 41	10,752 99	74,749 38	342,237 04	209,725 05
North-West Fire Insurance Co	64,486 21	7,465 41	7,969 92	49,050 88	28,346 09
Northwestern Mutual Fire Ins. Co	176,133 13	18,745 17	20,311 24	137,076 72	72,289 63
Northwestern National Insurance Co	114,555 64	32,968 22	15,753 24	65,834 18	40,517 54
Norwich Union Fire Insurance Society	545,555 72	25,836 20	90,369 28	429,350 24	251,937 73
Occidental Fire Insurance Co	95,015 22	16,632 64	15,473 15	62,909 43	40,905 44
Ocean Accident & Guarantee Corp'n	253,935 02	18,816 39	.....	235,118 63	147,471 42
Pacific Coast Fire Insurance Co	153,985 00	35,948 66	34,299 82	83,736 52	61,764 66
Pacific Fire Insurance Co	130,679 06	.....	19,320 38	111,358 68	69,760 38
Palatine Insurance Co	134,914 03	9,556 20	19,292 36	106,065 47	105,348 37
Patriotic Assurance Co	55,017 63	1,916 19	8,650 19	44,451 25	33,146 83
Phenix Fire Ins. Co. of Paris, France	57,922 13	11,353 66	9,681 58	36,886 89	17,001 12
Phoenix Assurance Co., Ltd., London, England	440,891 31	48,060 17	85,830 72	307,000 42	194,277 73
Phoenix Insurance Co. of Hartford	144,805 85	30,507 43	22,221 24	92,077 18	56,526 18
Provident Assurance Co	98,304 14	39,495 54	17,695 34	41,113 26	36,125 06
Providence Washington Ins. Co	97,270 42	17,514 38	14,924 09	64,831 95	42,905 67
Provincial Insurance Co	118,203 72	46,193 03	14,684 31	57,326 38	43,402 88
Prudential Assurance Co., London, Eng.	88,410 38	383 83	12,652 23	75,374 32	29,879 90
Quebec Fire Assurance Co	95,454 21	38,257 06	14,386 34	42,810 81	26,472 00
Queen City Fire Insurance Co	172,100 07	1,273 78	22,850 59	147,975 70	104,639 94
Queen Insurance Co. of America	303,285 38	13,205 84	46,975 48	243,104 06	115,083 77
Queensland Insurance Co., Ltd	88,097 16	1,516 85	15,449 53	71,130 78	68,162 63
Reliance Insurance Co. of Canada	11,718 85	2,676 90	1,683 60	7,358 35	1,047 26
Retail Hardware Mutual Fire Ins. Co	55,567 84	.....	6,807 02	48,760 82	8,180 73
Royal Exchange Assurance Co	261,620 75	25,682 31	59,564 13	176,374 31	97,749 68
Royal Insurance Co	900,506 34	42,979 76	139,326 14	718,200 44	362,917 23
Royal Scottish Insurance Co	81,417 68	6,117 14	16,009 94	59,290 60	41,872 15
St. Paul Fire & Marine Ins. Co	227,002 58	20,204 81	45,821 49	160,976 28	100,414 44
Scottish Canadian Assurance Corp'n	49,674 03	1,429 99	10,404 85	37,839 19	25,335 12
Scottish Metropolitan Assurance Co	127,157 10	2,195 32	18,210 13	106,751 65	55,897 22
Scottish Union & National Ins. Co	155,879 99	6,248 39	14,080 67	135,550 93	50,119 94
Security Insurance Co. of New Haven	57,256 35	9,430 29	14,200 90	33,625 16	21,418 77
Springfield Fire & Marine Ins. Co	125,080 95	15,981 89	22,059 13	87,039 93	95,015 12
Sterling Fire Insurance Co	50,689 42	1,065 26	10,861 15	38,763 01	30,103 66
Stuyvesant Insurance Co	102,718 99	.....	16,332 23	86,386 76	51,189 25
Sun Insurance Office	433,904 35	13,329 86	61,909 00	358,665 49	254,847 17
Tokio Marine & Fire Insurance Co	44,010 54	12,891 61	10,268 66	20,850 27	10,721 04
Toronto Casualty	135,387 05	40,516 54	25,398 49	69,472 02	23,997 40
Underwriters at American Lloyds	36,808 32	.....	6,865 06	29,943 26	27,974 07
Union Assurance Society	287,331 92	33,500 84	29,180 03	224,651 05	134 155 37
Union Fire Insurance Co	72,357 66	1,223 76	8,094 51	63,039 39	60.795 63
Union Insurance Society of Canton	223,174 72	13,512 74	38,062 17	171,599 81	110,536 10
United British Insurance Co	51,001 47	810 01	13,849 88	36,341 58	18,164 41
United States Fire Insurance Co	388,269 52	25,846 44	119,771 19	242,651 89	177,338 17
Westchester Fire Insurance Co	58,666 70	5,237 69	13,401 75	40,027 26	32,261 35
Western Assurance Co	372,691 87	37,600 34	46,736 74	288,354 79	167,559 59
World Fire & Marine Insurance Co	4,960 17	3,021 91	134 88	1,803 38	.....
World Marine & General Insurance Co	63,852 28	789 25	13,021 96	50,041 07	26,977 92
Yangtze Insurance Association	48,008 65	.....	8,235 52	39,773 13	23,715 37
Yorkshire Insurance Co	159,901 18	2,628 00	19,376 83	137,896 35	68,468 19
Total	24,517,517 79	2,424,131 93	4,145,125 38	17,948,260 48	11,178,012 06
*Four Cash Mutuals and Wellington Fire	1,491,194 82	240,655 53	99,172 59	1,153,166 70	666,306 27
Grand Total	26,008,712 61	2,664,787 46	4,242,497 97	19,101,427 18	11,844,318 33

*Compiled from abstract tables.

OTHER CLASSES

	Name of Company	Automobile		Accident	
		Premiums	Losses	Premiums	Losses
		$ c.	$ c.	$ c.	$ c.
1	Aetna Insurance Co	3,825 59	131 09		
2	Agricultural Insurance Co	1,448 24			
3	Alliance Assurance Co	17,245 78	4,558 66	3,157 40	5,417 93
4	Alliance Insurance Co. of Philadelphia	5,099 49	748 40		
5	American Automobile Insurance Co	66,592 37	13,266 82		
6	American Central Insurance Co	15 00			
7	American Credit Indemnity Co. of New York				
8	American & Foreign Marine Insurance Co				
9	American Surety Co. of New York				
10	Anglo-Scottish Gen. Commercial Insurance Co	1,363 12	100 00		
11	Autocar Fire & Accident Insurance Co	6,429 11	1,819 21	160 20	
12	Automobile Insurance Co				
13	Boiler Inspection & Insurance Co				
14	British America Assurance Co	127,823 77	42,513 46		
15	British Crown Assurance Corp'n	62,934 98	53,850 26		
16	British General Insurance Co., Ltd	1,331 55	17 00		
17	British Traders Insurance Co	178,163 67	53,689 06		
18	California Insurance Co., San Francisco				
19	Canada Accident & Fire Assurance Co	49,344 47	11,506 60	25,900 60	7,773 88
20	Canada Security Assurance Co	9,329 18	2,325 32		
21	Canadian Fire Insurance Co	9,418 70	469 50		
22	Canadian General Insurance Co	13,162 64	831 13		
23	Canadian Surety Company	42,331 31	13,657 34		
24	Car & General Insurance Corp'n	2,543 69	1,455 84	581 26	827 08
25	Casualty Co. of Canada	131,320 80	41,042 16		
26	Central Mfrs. Mutual Insurance Co	14,171 97	2,000 75		
27	Columbia Insurance Co	22,245 12	7,640 11		
28	Commercial Union Assurance Co	2,063 62	48 36	157 90	
29	Continental Casualty Co	1,598 16	514 86	190,906 69	32,286 80
30	Continental Insurance Co. of New York	1,629 81	792 04		
31	Dominion of Canada Guarantee & Accident	309,603 90	54,709 49	255,796 70	67,399 73
32	Dominion Gresham Guarantee & Casualty	45,033 44	9,384 97	10,823 96	2,017 18
33	Eagle, Star & British Dominions Insurance Co	29,938 27	15,337 59		
34	Employers' Liability Assurance Corp'n	234,213 05	46,986 76	116,813 54	31,372 62
35	Fidelity & Casualty Co. of New York	2,239 49	422 00	5,915 10	1,056 99
36	Fidelity Insurance Co. of Canada	10,824 99	3,104 11	1,604 59	172 61
37	Fidelity-Phenix Fire Insurance Co., New York	1,935 12	887 51		
38	Fireman's Fund Insurance Co	1,991 55	166 13		
39	Firemen's Insurance Co			*84,155 17	*37,324 40
40	General Accident Assurance Co., Canada	276,234 07	88,864 48	37,225 56	13,186 08
41	General Accident Fire & Life Assurance Corp'n	1,378 84	121 10		
42	General Indemnity Corp'n of America				
43	Glens Falls Insurance Co	12,386 89	5,763 40		
44	Globe Indemnity Co. of Canada	234,734 45	92,378 35	73,372 04	33,098 03
45	Globe & Rutgers Fire Insurance Co	23,784 30	13,069 31		
46	Great American Insurance Co	87 89			
47	Guarantee Co. of North America				
48	Guardian Assurance Co., Ltd., London, England				
49	Guardian Insurance Co., Canada	39,114 03	11,292 89	8,043 33	2,272 42
50	Hand-in-Hand Insurance Co	7,103 07	2,391 79		
51	Hartford Accident & Indemnity Co	27,539 28	3,114 29	8,258 95	1,398 79
52	Hartford Fire Insurance Co	32,425 91	4,339 06		
53	Hartford Live Stock Insurance Co				
54	Hartford Steam Boiler Inspection and Insurance Co				
55	Home Insurance Co	31,050 39	11,472 81		
56	Imperial Assurance Co	50 95			
57	Imperial Guarantee & Accident Ins. Co. of Canada	66,944 38	22,947 14	95,802 53	25,687 76
58	Imperial Insurance Office	8,344 36	2,784 79	656 95	41 67
59	Indemnity Insurance Co. of North America	8,906 72	637 95	756 05	
60	Insurance Co. of North America	33,281 29	8,169 25		
61	Insurance Co., State of Pennsylvania				
62	International Fidelity Co				
63	Law Union & Rock Insurance Co	21,732 65	5,750 60	11,231 70	2,575 68
64	Liverpool & London & Globe Insurance Co	1,566 29	47 42	6,317 29	473 71
65	Liverpool-Manitoba Assurance Co	32,562 15	9,671 67		
66	London Assurance Corp'n				

Note—Continuation of insurers, see page 288.

OTHER CLASSES

Sickness		Employers' Liability and Other Liability		Guarantee		
Premiums	Losses	Premiums	Losses	Premiums	Losses	
$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	
						1
						2
2,254 14	441 60	2,983 52		4,736 61	326 15	3
						4
						5
						6
						7
						8
				15,163 91	18,733 87	9
						10
127 40						11
						12
						13
				55 00		14
						15
						16
						17
						18
11,436 70	4,708 30	7,404 29	843 00	11,162 99	4,827 43	19
						20
						21
						22
				80,519 31	11,242 96	23
9 00	264 34					24
						25
						26
						27
301 40						28
116,312 08	64,062 71					29
						30
115,536 57	32,673 41	8,167 81	1,545 48	67,610 65	28,832 99	31
6,254 51	2,206 25	3,798 86	551 51	3,006 65	1,045 97	32
						33
55,174 52	18,979 46	70,845 83	17,008 56	Fidelity 56,142 26	18,753 10	34
				Surety 195 00		35
4,780 33	5,169 37	60 50				
648 75		5,116 85	440 28	73,273 19	3,699 62	36
						37
						38
						39
26,278 62	12,777 54	47,358 57	22,757 91	75,532 19	16,828 94	40
						41
						42
						43
43,072 62	15,780 83	154,751 09	42,001 25	35,090 88	21,550 49	44
						45
						46
				57,403 46	11,614 02	47
						48
4,672 39	1,205 71	4,339 09	686 15	4,490 02	999 81	49
						50
2,991 55	1,461 86	10,725 87	1,633 40	2,489 33		51
						52
						53
						54
						55
						56
47,809 74	14,805 66	5,039 27		38,659 21	13,925 40	57
360 00	346 19	875 29		224 00		58
908 00	52 86	12,663 40	3,945 88			59
						60
						61
				Fidelity 2,391 00	130 55	62
2,950 00	1,010 19	17,696 47	1,981 67	103 25		63
3,494 23	476 56	19,277 57	5,619 27	3,254 87	697 40	64
						65
						66

OTHER CLASSES

	Name of Company	Plate Glass		Theft, Burglary and Robbery	
		Premiums	Losses	Premiums	Losses
		$ c.	$ c.	$ c.	$ c.
1	Aetna Insurance Co				
2	Agricultural Insurance Co				
3	Alliance Assurance Co	1,835 58	514 62	3,526 29	11 93
4	Alliance Insurance Co. of Philadelphia				
5	American Automobile Insurance Co				
6	American Central Insurance Co				
7	American Credit Indemnity Co. of New York				
8	American & Foreign Marine Insurance Co				
				B'g'y 1,233 44	
9	American Surety Co. of New York			R'b'y 1,953 63	
10	Anglo-Scottish General Commercial Insurance Co				
11	Autocar Fire & Accident Insurance Co	93 00			
12	Automobile Insurance Co				
13	Boiler Inspection & Insurance Co				
14	British America Assurance Co			B'g'y 63 00	
15	British Crown Assurance Corp'n				
16	British General Insurance Co., Ltd				
17	British Traders Insurance Co				
18	California Insurance Co., San Francisco				
19	Canada Accident & Fire Assurance Co	10,439 55	2,013 98	7,405 46	258 60
20	Canada Security Assurance Co				
21	Canadian Fire Insurance Co				
22	Canadian General Insurance Co	13,171 10	5,355 35		
23	Canadian Surety Co	2,573 46	527 38	16,742 11	3,243 82
24	Car & General Insurance Corp'n				
25	Casualty Co. of Canada	35,434 10	10,265 94	25,354 64	1,427 79
26	Central Mfgrs. Mutual Insurance Co				
27	Columbia Insurance Co				
28	Commercial Union Assurance Co			71 00	
29	Continental Casualty Co	190 56			
30	Continental Insurance Co. of New York				
31	Dominion of Canada Guarantee & Accident	19,827 52	8,260 48	26,440 97	2,905 53
32	Dominion Gresham Guarantee & Casualty	3,662 04	597 45	6,270 55	636 52
33	Eagle, Star & British Dominions Insurance Co			28,876 98	
34	Employers' Liability Assurance Corp'n	2,558 77	324 61	29,788 99	1,348 23
35	Fidelity & Casualty Co. of New York	803 86	404 31	3,400 49	Cr. 70 37
36	Fidelity Insurance Co. of Canada	1,280 13	289 77	2,711 64	726 55
37	Fidelity-Phenix Fire Insurance Co., New York				
38	Fireman's Fund Insurance Co				
39	Firemen's Insurance Co				
40	General Accident Assurance Co., Canada	16,557 93	5,412 37	33,594 83	8,998 48
41	General Accident Fire & Life Assurance Corp'n	19 18		43 50	
42	General Indemnity Corp'n of America				
43	Glens Falls Insurance Co				
44	Globe Indemnity Co. of Canada	3,109 75	890 95	7,572 57	1,956 11
45	Globe & Rutgers Fire Insurance Co				
46	Great American Insurance Co				
47	Guarantee Co. of North America				
48	Guardian Assurance Co., Ltd., London, England				
49	Guardian Insurance Co., Canada	5,508 74	1,586 45	6,072 02	475 70
50	Hand-in-Hand Insurance Co	8,131 77	2,876 76		
51	Hartford Accident & Indemnity Co	2,034 53	733 18	25,673 11	2,411 87
52	Hartford Fire Insurance Co				
53	Hartford Live Stock Insurance Co				
54	Hartford Steam Boiler Inspection & Insurance Co				
55	Home Insurance Co				
56	Imperial Assurance Co				
57	Imperial Guarantee & Accident Ins. Co. of Canada	2,637 05	292 43		
58	Imperial Insurance Office	67 28			
59	Indemnity Insurance Co. of North America	2,946 20	524 96	3,276 18	
60	Insurance Co. of North America				
61	Insurance Co., State of Pennsylvania				
62	International Fidelity Co				
63	Law Union & Rock Insurance Co	607 71	10 52	528 10	
64	Liverpool & London & Globe Insurance Co	78 09		498 71	
65	Liverpool-Manitoba Assurance Co				
66	London Assurance Corp'n				

OTHER CLASSES

Live Stock, Steam Boiler, Explosion, Hail or Tornado and Miscellaneous		Inland Transportation and Inland and Ocean Marine		Total Premiums	Total Losses	
Premiums	Losses	Premiums	Losses			
$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	
Tor. 343 98						
Ex. 79 50		36,835 14	19,822 22	41,084 21	19,953 31	1
				1,448 24		2
				35,739 32	11,270 89	3
				5,099 49	748 40	4
				66,592 37	13,266 82	5
H. 503 02				518 02		6
Credit 113,949 58	33,180 32			113,949 58	33,180 32	7
		I.T. 4,065 77		4,065 77		8
Forgery 6,753 79	42 18			25,104 77	18,776 05	9
				1,363 12	100 00	10
				6,809 71	1,819 21	11
		22,564 80		22,564 80		12
St. Boiler 86,963 29	12,920 35					
Electric 12,869 23	7,488 17			99,832 52	20,408 52	13
Tor. 16 68						
Spr. Leak 56 65						
Ex. 136 86		16,746 61	3,971 21	144,898 57	46,484 67	14
				62,934 98	53,850 26	15
				1,331 55	17 00	16
		33,049 07		211,212 74	53,689 06	17
Ex. 220 31				220 31		18
				123,094 06	31,931 79	19
				9,329 18	2,325 32	20
				9,418 70	469 50	21
L. Stk. 11,906 45	3,925 00			38,240 19	10,111 48	22
Forgery 8,780 13	9 20			150,946 32	28,680 70	23
				3,133 95	2,547 26	24
				192,109 54	52,735 89	25
				14,171 97	2,000 75	26
		8,542 12	158 16	30,787 24	7,798 27	27
				2,593 92	48 36	28
				309,007 49	96,864 37	29
Hail 1,089 83	320 63					
Ex. 176 25				2,895 89	1,112 67	30
		3,778 91	1,677 95	806,763 03	198,005 06	31
Postal 1,171 60	304 42			80,021 61	16,744 27	32
		14,803 37		71,618 62	15,337 59	33
St. Boiler 13,618 17	18,211 79					
Spr. Leak 313 26				579,468 39	152,985 13	34
St. Boiler 17,079 19	1,772 47					
F. Wheel 543 55				35,017 51	8,754 77	35
				95,460 14	8,432 94	36
Hail 1,208 44	681 67					
Ex. 45 60				3,189 16	1,569 18	37
		4,547 34	1,241 47	6,538 89	1,407 60	38
Tor. 30 00		27,192 27	7,287 57	27,222 27	7,287 57	39
St. Boiler 35,030 75	4,441 37					
El. Mach. 51,179 58	7,765 76			683,147 27	218,357 33	40
				1,441 52	121 10	41
Forgery 139 58				139 58		42
Tor. 1,490 07	360 36					
Hail 124 87		32,630 74	8,745 09	46,632 57	14,868 85	43
Forgery 395 01				552,098 41	207,656 01	44
Ex. 5,990 13		1,759 05	271 63	31,533 48	13,340 94	45
Tor. 160 38	15 00			248 27	15 00	46
				57,403 46	11,614 02	47
H. 1 42						
Ex. 717 64						
Spr. Leak 195 06				914 12		48
Tor. 6 00						
St. Boiler 2,348 75		5,052 08	17 14	79,646 45	18,536 27	49
				15,234 84	5,268 55	50
				79,712 62	10,753 39	51
Spr. Leak 15,233 19	5,019 91					
Tor. 36,084 21	9,299 55					
Ex. 247 50						
Rainfall 13,166 58	10,674 06	29,641 57	20,981 31	126,798 96	50,313 89	52
L. Stock 52,059 16	30,823 42			52,059 16	30,823 42	53
St. Boiler 600 00				600 00		54
Rain 7,645 30	6,338 50					
Tor. 41,726 43	12,566 41	7,219 15	64 78	87,641 27	30,442 50	55
				50 95		56
				256,892 18	77,658 39	57
				10,527 88	3,172 65	58
				29,456 55	5,161 65	59
		11,344 53	1,439 40	44,625 82	9,608 65	60
Hail. 21 66						
Ex. 218 89				240 55		61
				2,391 00	130 55	62
				54,849 88	11,328 66	63
				34,487 05	7,314 36	64
Riot 2,479 17				35,041 32	9,671 67	65
		15,944 28	10,644 44	15,944 28	10,644 44	66

OTHER CLASSES

	Name of Company	Automobile		Accident	
		Premiums	Losses	Premiums	Losses
		$ c.	$ c.	$ c.	$ c.
67	London Guarantee & Accident Co., Ltd	150,273 65	36,935 09	57,462 24	31,178 50
68	London & Lancashire Insurance Co., Ltd	24,931 00	10,404 00	.....	.....
69	London & Lancashire Guarantee & Accident Co	155,241 91	49,373 91	70,103 42	41,387 81
70	London Mutual Fire Insurance Co. of Canada	25,571 53	11,486 72	.....	.....
71	London & Provincial Marine & General, Ltd	40,462 52	10,077 58	668 67	76 63
72	Loyal Protective Insurance Co	.....	.....	.....	.....
73	Lumbermen's Mutual Casualty Co	47,294 53	11,271 26	.....	.....
74	Marine Insurance Co	5,559 88	7,388 20	.....	.....
75	Maryland Casualty Co	7,517 96	1,430 74	9,230 19	7,261 11
76	Merchants Casualty Co	122,595 46	38,260 67	*154,972 59	67,963 69
77	Merchants Fire Insurance Co	16,106 23	2,291 71	.....	.....
78	Merchants Marine Insurance Co	2,157 31	387 78	.....	.....
79	Motor Union Insurance Co	51,535 98	7,663 62	3,480 91	1,043 55
80	Mount Royal Assurance Co	5,193 32	430 69	.....	.....
81	National Fire Insurance Co	.....	.....	.....	.....
82	National Provincial Insurance Co	.....	.....	.....	.....
83	National Surety Co	.....	.....	.....	.....
84	National Union Fire Insurance Co	.....	.....	.....	.....
85	Newark Fire Insurance Co	3,856 55	854 33	.....	.....
86	New Hampshire Fire Insurance Co	.....	.....	.....	.....
87	New York Casualty Co	.....	.....	.....	.....
88	Niagara Fire Insurance Co	174 04	.....	.....	.....
				*10,013 03	1,923 87
89	North American Accident Insurance Co	10,987 48	1,478 43	7,283 56	2,054 78
90	North British & Mercantile Insurance Co	.....	.....	.....	.....
91	Northern Assurance Co	48,577 76	19,393 63	21,253 69	10,417 63
92	Northwestern Mutual Fire Insurance Co	1,678 62	.....	.....	.....
93	Northwestern National Insurance Co	.....	.....	.....	.....
94	Norwich Union Fire Insurance Society	125,854 87	43,232 83	41,659 54	14,301 57
95	Occidental Fire Insurance Co	28,415 55	8,668 34	.....	.....
96	Ocean Accident & Guarantee Corp'n	260,202 73	75,372 32	159,420 52	46,932 00
97	Pacific Coast Fire Insurance Co	1,363 12	100 00	.....	.....
98	Palatine Insurance Co	7,272 01	3,029 37	.....	.....
99	Preferred Accident Insurance Co., New York	43,335 79	16,334 58	10,546 92	3,533 82
100	Protective Association of Canada	.....	.....	*188,103 00	94,044 66
101	Providence Washington Insurance Co	683 81	4 45	.....	.....
102	Provident Assurance Co	14,356 77	5,081 81	13,750 38	3,970 16
103	Provincial Insurance Co	86,814 37	41,214 94	.....	.....
104	Queen Insurance Co	14,145 75	5,623 44	.....	.....
105	Queensland Insurance Co	2,366 03	59 05	.....	.....
106	Railway Passengers Assurance Co	19,900 50	6,936 76	20,137 13	3,246 66
107	Ridgely Protective Association	.....	.....	*61,696 50	*31,490 21
108	Royal Exchange Assurance	23,477 95	6,833 03	5,700 05	708 38
109	Royal Insurance Co	46,045 12	20,441 41	4,057 42	1,304 16
110	St. Paul Fire & Marine Insurance Co	16,650 43	4,876 26	.....	.....
111	Scottish Metropolitan Assurance Co	14,220 01	1,483 62	12,866 79	4,124 89
112	Scottish Union & National Insurance Co	2,100 64	116 65	.....	.....
113	Springfield Fire & Marine Insurance Co	527 21	646 33	.....	.....
114	Standard Marine Insurance Co	.....	.....	.....	.....
115	Sterling Fire Insurance Co	8,820 69	670 93	.....	.....
116	Sun Insurance Office	26,739 19	7,093 21	4,764 57	1,130 97
117	Thames & Mersey Marine Insurance Co., Ltd	.....	.....	.....	.....
118	Tokio Marine & Fire Insurance Co	.....	.....	.....	.....
119	Toronto Casualty	233,344 29	61,961 84	3,310 49	1,545 13
120	Travellers Indemnity Co. of Hartford	110,977 03	28,469 14	9,443 46	2,300 35
121	Travelers Insurance Co. of Hartford	.....	.....	118,568 31	43,756 08
122	Union Assurance Society, Ltd	14,426 63	2,763 76	162 26	.....
123	Union Insurance Society of Canton	110,409 05	34,356 07	*56,203 42	*14,575 89
124	United British Insurance Co., Ltd	7,375 50	366 87	.....	.....
125	United States Fidelity & Guaranty Co	27,979 44	16,423 34	23,074 92	7,073 18
126	United States Fire Insurance Co	618 59	.....	.....	.....
127	United States Merchants & Shippers Insurance Co	.....	.....	.....	.....
128	Westchester Fire Insurance Co	.....	.....	.....	.....
129	Western Assurance Co	127,617 31	41,669 58	.....	.....
130	World Fire & Marine Insurance Co	.....	.....	.....	.....
131	World Marine & General Insurance Co	52,734 71	11,063 44	16,331 94	1,797 00
132	Yorkshire Insurance Co	72,299 13	25,572 46	18,813 04	13,455 54
133	Zurich General Accident & Liability, Ltd	43,385 25	12,129 21	2,494 40	290 00
	Grand Total	4,528,615 36	1,358,516 23	2,043,304 87	717,271 58
	Premiums paid for reinsurance	241,478 99	.....	122,044 15	.....
	Cancellations and returned premiums	994,655 96	.....	241,619 19	.....
	Net premium income	3,292,480 41	.....	1,679,641 53	.....

Note—Continuation of insurers from page 284.

*Accident and sickness combined.

OTHER CLASSES

Sickness		Employers' Liability and Other Liability		Guarantee		
Premiums	Losses	Premiums	Losses	Premiums	Losses	
$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	
25,547 60	11,002 62	23,866 31	18,076 16	90,723 53	16,575 95	67
						68
49,077 10	17,515 61	15,048 71	4,284 45	64,804 59	14,334 63	69
						70
1,574 40	751 55	641 90		285 00		71
118,101 89	72,689 54					72
						73
						74
9,143 77	5,520 51	4,083 45	1,299 30	9,477 13	11,235 80	75
						76
						77
						78
						79
						80
						81
						82
				Fidelity 48,633 61	15,715 35	83
				Surety 24,739 09	714 65	
						84
						85
						86
						87
						88
4,573 97	2,529 51	4,833 92	3,526 64			89
						90
16,393 54	8,756 14	5,124 42	2,084 21	3,360 52	873 69	91
						92
						93
36,126 91	14,391 50	10,986 07	1,205 78	14,128 99	197 21	94
						95
51,768 38	17,390 02	15,814 78	12,953 48	14,840 63	3,284 76	96
						97
						98
4,342 50	914 20					99
						100
						101
		235 00	Cr. 14 00	105 38	Cr. 36 86	102
						103
						104
						105
13,759 66	4,806 18	3,598 75	710 00	2,801 18	68 68	106
						107
1,184 50	1,489 05	1,514 59	55 50	546 32		108
2,860 55	836 56	2,640 83		8,360 29	233 72	109
						110
10,970 28	5,154 52	436 61	487 10	2,770 38		111
						112
						113
						114
						115
3,085 12	907 87	1,052 12	847 97	4,861 04	11 00	116
						117
						118
3,450 81	1,402 05	19,739 40	15,035 14	2,107 64	1,446 71	119
35,647 66	19,317 70					120
10,130 34		18,430 61	570 29			121
106 00		637 50				122
		97,875 25	41,113 86			123
						124
22,056 29	16,104 66	30,173 26	5,523 63	142,259 82	183,751 38	125
						126
						127
						128
				1,106 09		129
						130
8,937 34	360 25	7,428 06	206 92	5,017 50		131
13,503 62	6,378 99	7,755 68	1,275 79	716 66		132
		19,235 56	1,556 40			133
887,714 78	384,641 87	662,257 06	209,812 98	973,149 17	401,615 37	
49,430 20		37,773 26		158,535 65		
129,611 93		101,435 23		131,787 46		
708,672 65		523,048 57		682,826 06		

OTHER CLASSES

	Name of Company	Plate Glass		Theft, Burglary and Robbery	
		Premiums	Losses	Premiums	Losses
		$ c.	$ c.	$ c.	$ c.
67	London Guarantee & Accident Co., Ltd	2,364 67	305 54	5,736 29	2,802 95
68	London & Lancashire Insurance Co., Ltd				
69	London & Lancashire Guarantee & Accident Co	12,331 66	3,813 66	5,001 97	2,158 65
70	London Mutual Fire Insurance Co. of Canada				
71	London & Provincial Marine & General, Ltd			446 50	
72	Loyal Protective Insurance Co				
73	Lumbermen's Mutual Casualty Co				
74	Marine Insurance Co				
75	Maryland Casualty Co	4,199 55	1,518 06	21,157 86	Cr. 387 30
76	Merchants Casualty Co				
77	Merchants Fire Insurance Co				
78	Merchants Marine Insurance Co				
79	Motor Union Insurance Co				
80	Mount Royal Assurance Co	1,509 43			
81	National Fire Insurance Co				
82	National Provincial Insurance Co	2,430 89	347 34		
83	National Surety Co			15,166 68	789 44
84	National Union Fire Insurance Co				
85	Newark Fire Insurance Co				
86	New Hampshire Fire Insurance Co				
87	New York Casualty Co	5,924 85	1,631 91		
88	Niagara Fire Insurance Co				
89	North American Accident Insurance Co	6,602 75	2,139 04	370 50	57 00
90	North British & Mercantile Insurance Co				
91	Northern Assurance Co	19,472 18	7,077 16	8,428 48	1,248 50
92	Northwestern Mutual Fire Insurance Co				
93	Northwestern National Insurance Co				
94	Norwich Union Fire Insurance Society	12,929 08	3,780 08	5,934 84	799 03
95	Occidental Fire Insurance Co				
96	Ocean Accident & Guarantee Corp'n	71,621 50	23,254 04	13,096 12	2,679 73
97	Pacific Coast Fire Insurance Co				
98	Palatine Insurance Co				
99	Preferred Accident Insurance Co., New York				
100	Protective Association of Canada				
101	Providence Washington Insurance Co				
102	Provident Insurance Co				10,535 30
103	Provincial Insurance Co				387 30
104	Queen Insurance Co				
105	Queensland Insurance Co			19 50	
106	Railway Passengers Assurance Co	3,789 54	642 22	602 10	
107	Ridgely Protective Association				
108	Royal Exchange Assurance				
109	Royal Insurance Co	1,282 82	180 30	20,731 02	1,401 27
110	St. Paul Fire & Marine Insurance Co				
111	Scottish Metropolitan Assurance Co	374 54	15 22		
112	Scottish Union & National Insurance Co				
113	Springfield Fire & Marine Insurance Co				
114	Standard Marine Insurance Co				
115	Sterling Fire Insurance Co				
116	Sun Insurance Office	115 26			
117	Thames & Mersey Marine Insurance Co., Ltd				
118	Tokio Marine & Fire Insurance Co				
119	Toronto Casualty	6,797 10	1,834 97	2,595 96	669 20
120	Travelers Indemnity Co. of Hartford	8,705 36	3,054 76	56,826 22	8,423 41
121	Travelers Insurance Co. of Hartford				
122	Union Assurance Society, Ltd			490 72	
123	Union Insurance Society of Canton				
124	United British Insurance Co., Ltd				
125	United States Fidelity & Guaranty Co	3,079 03	1,086 36	47,217 78	38,600 35
126	United States Fire Insurance Co				
127	United States Merchants & Shippers Insurance Co				
128	Westchester Fire Insurance Co				
129	Western Assurance Co			2,324 00	
130	World Fire & Marine Insurance Co				
131	World Marine & General Insurance Co	41,569 06	5,571 75	19,672 05	906 69
132	Yorkshire Insurance Co	3,878 28	921 36	2,108 49	
133	Zurich General Accident & Liability, Ltd	965 86	56 33	5,973 51	57 29
	Grand Total	343,511 31	98,111 61	464,998 80	84,536 97
	Premiums paid for reinsurance	18,340 14		68,366 63	
	Cancellations and returned premiums	43,200 50		90,431 42	
	Net premium income	281,870 67		306,200 75	

OTHER CLASSES

Live Stock, Steam Boiler, Explosion, Hail or Tornado and Miscellaneous		Inland Transportation and Inland and Ocean Marine		Total Premiums	Total Losses	
Premiums	Losses	Premiums	Losses			
$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	
Comb. Acc. & Sickness 17,747 98	10,497 01			373,722 27	127,373 82	67
		524 77		25,455 77	10,404 00	68
				371,609 36	132,868 72	69
				25,571 53	11,486 72	70
				44,078 99	10,905 76	71
				118,101 89	72,689 54	72
				47,294 53	11,271 26	73
		5,091 37	12 50	10,651 25	7,400 70	74
Forgery 58 88						
St. Boiler 23,358 90	3,468 24					
Spr. Leak 1,701 94	157 00			89,929 63	31,503 46	75
Spr. Leak 28 58				277,568 05	106,224 36	76
				16,106 23	2,291 71	77
				2,185 89	387 78	78
				55,016 89	8,707 17	79
Ex. 889 10				7,591 85	430 69	80
H. 1,304 92		75 00		1,379 92		81
				2,430 89	347 34	82
Forgery 13,789 33	164 53					
Fraud 9,685 75	1,691 27					
Credit 38,288 52	402 91			150,302 98	19,478 15	83
Tor. 5,033 98	840 51			5,033 98	840 51	84
				3,856 55	854 33	85
1 52	15			1 52	15	86
				5,924 85	1,631 91	87
Tor. 139 20				313 24		88
				44,665 21	13,709 27	89
Ex. 1,258 64				1,258 64		90
		1,169 04	960 14	123,779 63	50,811 10	91
				1,678 62		92
Tor. 539 23				539 23		93
				247,620 30	77,908 00	94
				28,415 55	8,668 34	95
				586,764 66	181,866 35	96
				1,363 12	100 00	97
				7,272 01	3,029 37	98
				58,225 21	20,782 60	99
				188,103 00	94,044 66	100
		28,225 89	12,291 23	28,909 70	12,295 68	101
				28,541 53	9,001 11	102
				86,814 37	41,214 94	103
		325 46	436 75	14,471 21	6,060 19	104
				2,385 53	59 05	105
				64,588 86	16,410 50	106
				61,696 50	31,490 21	107
		22,205 04		54,628 45	9,085 96	108
St. boiler 11,235 46	476 49			97,213 51	24,873 91	109
H. 4,383 30	437 40					
Spr. Leak 193 20		36,907 80	34,919 13	58,134 73	40,232 79	110
		41,864 61	7,997 89	83,503 22	19,263 24	111
H. 200 95	67 50					
Ex. 58 92				2,360 51	184 15	112
H. 100 08				627 29	646 33	113
		15,256 41	1,758 31	15,256 41	1,758 31	114
Spr. Leak 8 41	22 91			8,829 10	693 84	115
				40,617 30	9,991 02	116
		8,417 06	4,323 78	8,417 06	4,323 78	117
		21,219 42	4,608 93	21,219 42	4,608 93	118
		6,107 50	951 63	277,453 19	84,846 67	119
St. Boiler 48,996 07	834 17					
El. Mach 8,943 91	2,866 98			279,539 71	65,266 51	120
				147,129 26	44,326 37	121
				15,823 11	2,763 76	122
		99,689 19	19,265 62	364,176 91	109,311 44	123
				7,375 50	366 87	124
				295,840 54	268,562 90	125
H. 8 34				626 93		126
		31,787 70		31,787 70		127
Ex. 64 86				64 86		128
Tor. 16 68						
Spr. Leak 54 19						
Ex. 136 89		162,361 92	30,644 49	293,617 08	72,314 07	128
Riot. 10 00						
Tor. 60				10 60		129
		2,874 43	960 14	154,565 09	20,866 19	131
L.S. 3,615 01	1,975 03			122,689 91	49,579 17	132
				72,054 58	14,089 23	133
736,970 03	190,062 64	759,819 41	195,452 91	11,400,340 49	3,640,022 16	
10,499 14		209,910 06		916,378 22		
111,941 91		27,549 85		1,872,233 45		
614,528 98		522,359 50		8,611,729 12		

FRATERNAL SOCIETIES

	Ontario Premiums		Net Losses Paid	
Alliance Nationale	Life	$9,402 31		$1,500 00
	Sickness	3,130 58		2,970 52
Artisans La Societe des Canadiens Francais	Life	27,760 47		8,910 00
	Acc. & Sick.	6,223 60		4,787 74
	Spl. Funds	6,045 83		6,045 83
Brotherhood of American Yeomen		732 26		.....
Catholic Mutual Benefit Association of Canada	Life	786,416 02		
	Sick	535 70		81,580 52
Canadian Order Woodmen of the World		113,060 16		98,066 41
Commercial Travellers Association of Canada		139,059 15		73,136 16
Commercial Travellers' Mutual Benefit Society		49,691 26		31,500 00
Foresters, Ancient Order of		75,164 69		15,774 00
Foresters, Catholic Order of		123,263 31		103,349 00
Foresters, Independent Order of	Life	525,321 46		728,074 43
	Sick.	63,563 82		48,442 05
Jewish National Workers' Alliance	Life	1,819 00		.....
	Sick.	1,647 85		1,014 00
Knights of Columbus		4,134 40		.....
Knights of Pythias		8,113 27		4,500 00
Maccabees	Life	162,441 10	Life	112,192 85
	Acc. & Sick.	5,874 75	Disability	3,450 00
			Acc. & Sick.	5,059 17
Orange Lodge of British America		108,837 19		32,000 00
Royal Arcanum		73,885 99		53,541 55
Women's Benevolent Association of the Maccabees		4,989 92		1,500 00
		169 80		
Workmen's Circle		5,263 45	Sick.	1,624 00
			Life	700 00
Total		2,306,547 34		1,419,718 23
Paid for reinsurance		496 73		.....
Cancellations and return premiums		318 50		.....
Net premium income		2,305,732 11		.....

Actuarial Valuation Reports of Fraternal Societies other than Societies Licensed under The Insurance Act, 1917 (Dominion)

In the following pages are given the summaries of the actuarial valuations as of 31st December, 1924, of certain Fraternal Societies which transact life insurance in the Province. The Ontario law requires such valuations annually, the same to be certified by an actuary qualified under the Act. The valuation basis is stated in each case, together with the degree of solvency, and the name of the actuary making the valuation is also given.

Attention is drawn to the fact that in the Act, 11 Geo. V, 1921, c. 60, entitled "*An Act to amend The Ontario Insurance Act*," Fraternal Societies were not required to furnish a valuation of their sick and funeral contracts of insurance. When the Insurance Act was consolidated in 1924 this limitation was eliminated, so that in the future Fraternal Societies will be expected to furnish actuarial valuations of their sick and funeral benefit certificates as well as of their regular life insurance certificates. Provision is being made for this in the annual returns for 1926.

Attention is further drawn to the fact that in the amendment to *The Ontario Insurance Act, 1924*, passed in 1925, special provision was made as to the actuarial valuations in connection with the insurance benefits of those Fraternal Societies, the membership of which is limited by their constitutions or laws to municipal or government employees. In such cases the Superintendent is authorized to require a valuation when deemed necessary and to make a special report to the Minister as to the financial condition of such societies. In pursuance of this amendment, correspondence has been entered into with the police and firemen's benefit funds at Toronto, Hamilton, London and Ottawa, and also with the Federated Association of Letter Carriers. Further particulars as to these will be furnished in the report of next year.

Valuation of Insurance Certificates of Fraternal Societies

ANCIENT ORDER OF UNITED WORKMEN OF ONTARIO

Valuation Balance Sheet

Liabilities

Present value of future benefits on whole life contracts	$5,021,700 00	
Net reserve on 20-payment life contracts	4,500 00	
Accrued liabilities	25,800 00	
		$5,052,000 00

Assets

Present value of future whole life contributions	$2,939,000 00	
Net life insurance assets 31st December, 1924	2,233,400 00	
		$5,172,400 00

The ratio of assets to liabilities was 102.4 per cent.
The valuation basis was N.F.C. 4 per cent.
The amount of whole life insurance valued was $8,614,297.00. The 20-payment life certificates valued amounted to $86,750.00.
The valuation was made by M. A. Mackenzie, Fellow of the Institute of Actuaries of Great Britain.

CANADIAN ORDER OF CHOSEN FRIENDS

Valuation Balance Sheet

Liabilities

Net reserve under whole life certificates	$581,800 00	
Net reserve under Old Age and Disability certificates	85,700 00	
Net reserve under 20-payment life certificates	7,300 00	
Special mortuary reserve	203,500 00	
Other liabilities	154,100 00	
		$1,032,400 00

Assets

Accrued claims	$45,800 00	
Securities with accrued interest	961,900 00	
Cash and special deposits	79,800 00	
		$1,087,500 00

The ratio of assets to liabilities was 105 per cent.
The valuation basis was N.F.C. 4 per cent.
The amount of whole life insurance valued was $12,616,875.00. Twenty-payment life certificates for $194,000.00 and Children's insurance for $90,324.00 were also valued. No reserve is held for certificates in their first year.
The valuation was made by M. A. Mackenzie, Fellow of the Institute of Actuaries of Great Britain.

CANADIAN ORDER OF FORESTERS

Valuation Balance Sheet

Liabilities

Net reserve under whole life certificates	$6,419,000 00	
Net reserve under paid-up certificates	403,000 00	
Special mortuary reserve	737,900 00	
All other liabilities	324,600 00	
		$7,884,500 00

Assets

Life insurance fund	$8,272 200 00	
Other assets	6,700 00	
		$8,278,900 00

The ratio of assets to liabilities was 105 per cent.
The valuation basis was Cm (5) 3½ per cent. (Canadian Males Table of Mortality).
The amount of whole life insurance valued was $55,609,300.00. The amount of paid-up insurance valued was $602,000.00. According to the Constitution no reserve is held for certificates in their first year, amounting to $214,000.00.
The valuation was made by M. A. Mackenzie, Fellow of the Institute of Actuaries of Great Britain.

CANADIAN ORDER OF ODDFELLOWS

Valuation Balance Sheet

Liabilities

Present value of promised benefits	$596,234 00	
Accrued liabilities	7,600 00	
		$603,834 00

Assets

Present value of future net contributions	$386,790 00	
Life insurance fund	295,695 00	
		$682,485 00

The rates of assets to liabilities was 113 per cent.
The valuation basis was the Fraternal American Table and 4½ per cent. interest.
The amount of insurance valued was $1,351,311.00.
The valuation was made by Sidney H. Pipe, Fellow of the Actuarial Society of America.

KNIGHTS OF MALTA

Valuation Balance Sheet

Liabilities

Present value of promised benefits	$28,066 00	
		$28,066 00

Assets

Present value of future contributions	$16,427 00	
Life insurance fund	12,400 65	
		$28,827 65

The ratio of assets to liabilities was 102.7 per cent.
The valuation basis was N.F.C. 4 per cent.
The amount of insurance valued was $68,500.00.
The valuation was made by W. R. Hitchins, Fellow of the Actuarial Society of America.

ODDFELLOWS' RELIEF ASSOCIATION

Valuation Balance Sheet

Liabilities

Net reserve on outstanding insurance	$3,103,090 00	
Accrued liabilities	24,900 00	
		$3,127,990 00

Assets

Life insurance fund	$3,202,924 00

The ratio of assets to liabilities was 102.4 per cent.
The amount of insurance valued was $22,228,801.00.
The valuation basis was Table of Mortality from which the Hunter rates were derived with interest at 4¼ per cent., except for 20-payment life policies where it was N.F.C. 4 per cent. and endowment at 65 where it was Om 4 per cent.
The valuation was made by L. K. File, Fellow of the Institute of Actuaries.

ONTARIO COMMERCIAL TRAVELLERS ASSOCIATION

London, Ontario.

Valuation Balance Sheet

Liabilities

Present value of promised benefits	$916,365 11	
Other liabilities	6,611 37	
		$922,976 48

Assets

Present value of future contributions	$391,768 20	
Life insurance assets 31st December, 1923	634,598 95	
		$1,026,367 15

The ratio of assets to liabilities was 111.2 per cent.
The valuation basis was Om (5) 4 per cent.
The amount of insurance valued was $1,795,300.00.
The valuation was made by J. D. Buchanan, Fellow of the Actuarial Society of America.

ORDER OF CANADIAN HOME CIRCLES

Valuation Balance Sheet

Liabilities

Present value of promised benefits—whole life	$2,975,800 00	
Net liabilities under paid-up certificates	17,400 00	
Net liabilities under disability and life expectancy contracts, 20-payment life and temporary insurance	53,700 00	
Accrued liabilities (death claims)	11,500 00	
		$3,058,400 00

Assets

Present value of future contributions—whole life	$1,687,000 00	
Securities with accrued interest	1,313,000 00	
Bank balances in cash	28,000 00	
Liens on certificates in force	121,600 00	
Assessments due and accrued	13,900 00	
		$3,163,500 00

The ratio of assets to liabilities was 103 per cent.
The valuation basis was N.F.C. 4 per cent.
The amount of whole life insurance valued was $5,491,850.00.
The valuation was made by M. A. Mackenzie, Fellow of the Institute of Actuaries of Great Britain.

ROYAL TEMPLARS OF TEMPERANCE

Valuation Balance Sheet

Liabilities

Net reserve on outstanding insurance	$747,477 00	
Accrued liabilities (death claims)	18,000 00	
		$765,477 00

Assets

Mortgages	$571,827 00	
Bonds and debentures	202,057 76	
Real estate	42,203 71	
Cash in banks	51,366 53	
		$867,455 00

The ratio of assets to liabilities was 113.3 per cent.
The valuation basis for whole life policies was Ontario 4 per cent. (but assuming 5 per cent. of the monthly premiums may be required to cover deficiencies in the general fund and for excess mortality at the older ages).
The valuation basis was N.F.C. 4 per cent., except for endowment at 65 policies, where it was Om 4 per cent.
The total amount of insurance valued was $3,283,000.00.
The valuation was made by L. K. File, Fellow of the Institute of Actuaries of Great Britain.

SONS OF ENGLAND BENEFIT SOCIETY

Valuation Balance Sheet

Liabilities

Present value of promised benefits	$707,036 00	
Accrued liabilities	4,200 00	
Provision to increase insurance in force under readjusted certificates by 5 per cent	34,595 00	
		$745,831 00

Assets

Present value of future net premiums	$628,118 00	
Assets	166,330 00	
		$794,448 00

The ratio of assets to liabilities was 106.5 per cent.
The valuation basis was Om (5) 4 per cent. for readjusted business and Am 4 per cent. for modified preliminary term business.
The amount of insurance valued was $1,298,100.00.
The valuation was made by Sidney H. Pipe, Fellow of the Actuarial Society and Institute of America.

SONS OF SCOTLAND BENEVOLENT ASSOCIATION

Valuation Balance Sheet

Liabilities

Present value of promised benefits	$1,677,530 00	
Accrued liabilities (death claims)	9,500 00	
		$1,687,030 00

Assets

Present value of future contributions	$870,692 00	
Ledger assets and accrued interest	1,004,011 72	
		$1,874,703 72

The ratio of assets to liabilities was 111.1 per cent. A second valuation was made upon N.F.C. 4 per cent. basis, and the ratio of assets to liabilities on this basis was found to be 116.1 per cent.

The valuation basis was Om 4 per cent.

The amount of insurance valued was $3,404,512.00.

The valuation was made by W. R. Hitchins, Fellow of the Actuarial Society of America.

UNION ST. JOSEPH OF CANADA

Valuation Balance Sheet

Liabilities

Present value of promised benefits	$6,491,525 00	
Claims payable by instalments	13,995 63	
Computed value of disability claims	3,263 00	
Other liabilities	8,510 00	
		$6,517,293 63

Assets

Present value of future contributions	$3,928,039 00	
Assets applicable to benefits, less sickness fund	2,448,489 29	
Sickness and other benefits already paid on policies in force	170,707 01	
Net present value of $7,400.00 per annum for 5 years from interest earnings over 4 per cent. applied to readjust rates on old members	33,144 19	
		$6,580,379 49

The ratio of assets to liabilities was 101 per cent.

The rate of interest earned in 1924 was 5.32 per cent.

The amount of insurance valued was $16,164,055.00.

The valuation basis was N.F.C. 4 per cent.

The actual mortality was 81 per cent. of the expected.

The valuation was made by J. B. Mahon, Fellow of the Institute of Actuaries of Great Britain, and Fellow of the Actuarial Society of America.

CIVIL SERVICE MUTUAL BENEFIT SOCIETY

Valuation Balance Sheet

Liabilities

Net reserve under $376,500 of insurance certificates (N.F.C. 4%)	$30,363 00	
Special reserve	500 00	
		$30,863 00

Assets

Dominion Government bonds	$45,443 46	
Assessments and interest due and accrued	776 44	
Cash in bank	32 85	
		$46,252 75

The valuation was made by A. D. Watson, Fellow of the Institute of Actuaries of Great Britain.

This Society insures only members of the Dominion Civil Service.

IV

APPENDICES

APPENDIX A

ASSOCIATION OF SUPERINTENDENTS OF INSURANCE FOR THE PROVINCES OF CANADA

Preliminary Resume of Proceedings of Eighth Annual Conference Held at Winnipeg, Man., on September 1st, 2nd, 3rd and 4th, 1925

The Association concluded the deliberations of its eighth annual conference in Winnipeg on Friday the 4th instant. It seems desirable that there should be immediately available a concise report of the more important decisions of the conference for the information of the public, insurance interests and the press pending the issue of the official report of the proceedings at a later date.

Statutory Conditions: Fire, Accident and Sickness, Automobile

Substantial uniformity in statutory policy conditions in Fire insurance, Accident and Sickness insurance, and Automobile insurance has now been attained by legislation in Ontario, Manitoba, Saskatchewan, Alberta and British Columbia (the only exception is Alberta, where the uniform fire statutory conditions will be recommended for enactment this coming session). Two problems confronted the recent conference: first, the consideration of suggested amendments to the statutory conditions, and second, the necessity of some reconciliation in order to enable insurance companies to print one form of policy in respect of each of these three classes of insurance available for use in all five provinces. It was decided with respect to the first point that no amendment to the statutory conditions should be recommended to any provincial legislature pending a stabilization of the law and after mature consideration at subsequent conferences. As regards there conciliation of the statutory conditions as to form, it was noted that the variations were of such trivial character that the opinion was unanimously held that no legal decision could possibly turn upon a slight variation from the literal wording of the statute in the several provinces. Accordingly, the Secretary-treasurer was instructed to prepare a so-called "association form" of statutory conditions for each of these three classes of insurance in collaboration with the interested insurers and that, subsequent to approval of this form by the several departments, all licensed insurers should be notified that the several Departments of Insurance would accept statutory conditions on the "association form" as a sufficient compliance with the law in their respective jurisdictions.

This decision of the conference assures all companies of a measure of stabilization in statutory conditions and clears the road for the printing of one form of policy in each of three classes of insurance which may be used in five provinces.

It is understood that each province will implement the "association form" of statutory conditions by legislation at the first convenient opportunity. British Columbia and Alberta may be expected to do so at the coming session.

Fire Insurance Legislation

With respect to fire insurance legislation it was decided to recommend that the Model Fire Insurance Policy Act, including the statutory conditions, as enacted in Manitoba, Saskatchewan and British Columbia, subject to proclamation, be uniformly proclaimed effective 1st January, 1926. It was further recommended that should Alberta, as anticipated, enact the Act at its forthcoming session, the Act be brought into force upon Royal Assent.

Suggested amendments to statutory condition No. 8, the recommendation in the committee report that the Saskatchewan "proof of loss" form be adopted by all provinces, and Section 96 of The Ontario Insurance Act, 1924, were postponed for further consideration.

Automobile Insurance Legislation

With regard to automobile insurance legislation, important conclusions, not of general interest, were reached with respect to the reconciliation of the statutory conditions with substantive statutory provisions of the several statutes.

Accident and Sickness Insurance Legislation

The committee report upon accident and sickness insurance legislation raised grave problems as to the relations between the provisions of the Life Insurance Act and the Accident and Sickness Policy Act and as to the application of the law to combination life insurance contracts. It was decided to postpone any decision upon these important subjects for another conference.

Central Deposit Legislation

For many years successive conferences have grappled with the problem of securing the enactment of legislation designed to enable insurers not licensed under The Insurance Act, 1917, to make a deposit with a single province available for the security of policy holders in all provinces wherein the insurer is licensed and wherein reciprocal deposit legislation is in force. Ontario, Saskatchewan and Manitoba have recently enacted legislation to accomplish this purpose. The committee report to the recent conference pointed out the difficulties confronting the successful working out of such legislation from the constitutional aspect and also the necessity of absolute uniformity inasmuch as the essence of such legislation is reciprocity. It was decided to leave the whole question to a committee in charge of the British Columbia Department on the understanding that if the committee came to the conclusion that such legislation could be validly enacted each province would enact the legislation recommended by the committee.

Reciprocal Insurance Legislation

The principle of Reciprocal or Inter-insurance legislation has been approved at preceding conferences. The report of the committee recommended that immediate steps be taken to secure the enactment of legislation as brought into force in Ontario by the Ontario Insurance Act, 1925, in the several provinces. The recommendation of the committee was unanimously adopted.

Uniform Annual Statement Forms

The conference adopted, subject to any amendments which may be agreed upon between interested parties and the Ontario Department, the detailed annual statement blank for provincial fraternal societies and the modified annual statement blank for all insurers licensed under The Insurance Act, 1917, recommended by the committee, and agreed to accept returns upon such blanks pursuant to the laws of the several provinces, commencing with the business of 1925.

Underwriters' Agencies

It was decided to require all Underwriters' agencies to amend their policy forms where necessary to comply with Section 71 of the Ontario law as enacted by The Ontario Insurance Act, 1925 (*vide* also Sec. 116-120, Saskatchewan Act), read with the additional requirements as to form set out in the committee report. The Departments of all provinces, members of the Association, will approve of a uniform form of policy in accordance with these requirements.

General

Many additional important decisions were reached by the conference which will be reported in the official report of the proceedings.

Officers

The following officers were elected for the ensuing year: President, Charles Heath, Esq., Manitoba; Vice-President, Henry Brace, Esq., Alberta; Secretary-Treasurer, R. Leighton Foster, Esq., Ontario.

R. LEIGHTON FOSTER,
Secretary-Treasurer Association of Superintendents of Insurance for the Provinces of Canada.

Toronto, September 11th, 1925.

APPENDIX B

DEPARTMENT OF INSURANCE

ORDER

In the matter of THE ONTARIO INSURANCE ACT, 1924, and in the matter of AUTOMOBILE INSURANCE PREMIUM RATES fixed and charged by The British Traders Insurance Company, Limited.

WHEREAS a written complaint has been made to the Superintendent of Insurance pursuant to the provisions of Section 262 of *The Ontario Insurance Act, 1924*, as amended, that discrimination exists in the automobile insurance rates fixed or charged within Ontario by the British Traders Insurance Company, Limited, hereinafter referred to as "the Company";

And whereas the Company has been required, pursuant to the said section, to file with the Superintendent particulars of certain contracts mentioned in the schedule to this Order;

And whereas it appears that the risks covered by the contracts mentioned in the said schedule are all in the same territorial classification and that in respect of public liability and property damage and collision insurance, the said risks exhibit and are classified as the same physical hazard, and that in respect of fire and theft insurance, the said risks differ in physical hazard only in so far as the cars insured fall into different age groups and are open or closed models, suitable differentials being applied therefor;

And whereas in the general schedule of rates filed by the Company with the Superintendent of Insurance pursuant to subsection 2 of Section 260 of the said Act as amended, the Company has adopted as a basis for the rates fixed and charged by it, a certain schedule of automobile premium rates referred to and known as Manual rates (1925 Automobile Manual);

And whereas it appears that the rates of premium charged in respect of policy number 517307 are equal to 60 per cent. of the said Manual rates for the said risk, without charge for theft insurance for additional equipment;

And whereas it appears that the rates charged for other contracts mentioned in the said schedule exceed the rates charged for policy number 517307 by various amounts indicated in the said schedule;

And whereas it appears that the said rates charged for such other contracts discriminate unfairly between said risks and the risk covered by policy number 517307, having regard to the same physical hazard in the same territorial classification;

Now therefore, the Superintendent doth order:

1. *That the British Traders Insurance Company, Limited, remove the discrimination shown in the said schedule by reducing the premium charged for the said contracts to rates equal to 60 per cent. of the Manual rates for such risks (without charge for theft insurance for additional equipment) and by refunding to the insured the amount of premium charged on each of the said contracts in excess of 60 per cent. of the said Manual rates (no charge to be made for theft insurance on additional equipment) as shown in last column of the said schedule.*

2. *That the British Traders Insurance Company, Limited, be and are hereby prohibited from charging any rate of premium for the insurance of Ford cars within the territory classified in the Manual as Territory 2-1-2 (Toronto, Hamilton and Essex County) greater than 60 per cent. of the said Manual rates, until such time as the said Company shall have filed with the Superintendent a new schedule of rates applicable to such risks and of uniform application to such risks in the said territory.*

3. *This order shall take effect thirty days from the day of its date.*

R. LEIGHTON FOSTER, (Seal)
Superintendent of Insurance.

Toronto, Ontario, September 18th, 1925.

SCHEDULE

In the matter of The Ontario

In the matter of Automobile
The British

September 19th, 1925.

Name of Insured	Address of Insured	Policy No.	Date	Trade Name	Type	Model—Year	Terr'l Class'n P.L., P.D., Col.	Fire	Theft
Mrs. C. Peacock...	743 Coxwell Ave., Toronto...	517235	Apr. 6	Ford	Sedan	1921	2	1	2
Neil Taylor.....	1642 Dufferin St., Toronto....	517625	June 2	"	Coupe	1922	2	1	2
Miss F. L. Brecken	639 Huron St., Toronto.....	517741	" 3	"	"	1925	2	1	2
Miss Gladys Putt..	70 Willow Ave., Toronto.....	517315	" 6	"	"	1922	2	1	2
R. C. Sutherland..	561 Durie St., Toronto.....	517721	" 6	"	Tour.	1922	2	1	2
Robt. K. Graham..	745 Coxwell Ave., Toronto...	517232	" 9	"	Sedan	1921	2	1	2
H. T. Gee.....	62 Front St. W., Toronto.....	517341	" 22	"	"	1922	2	1	2
Grover C. Morgan.	457 Annette St., Toronto.....	517697	" 30	"	"	1924	2	1	2
C. S. Dale.....	521 Front St. E., Toronto....	517307	" 22	"	Tour.	1921	2	1	2
A. F. Park.....	521 Front St. E., Toronto....	517310	" 22	"	Coupe	1923	2	1	2
L. Semple.....	521 Front St. E., Toronto....	517330	" 22	"	"	1924	2	1	2
Roy N. Adams....	62 Highfield Rd., Toronto....	517301	" 9	"	Tour.	1921	2	1	2
G. E. Scudamore..	17 Wanda Rd., Toronto.....	517305	May28	"	Coupe	1919	2	1	2
Ernest A. Lloyd...	420 Melrose Ave., Toronto...	517352	June 5	"	Tour.	1923	2	1	2
M. C. Hart.....	31 Whitney Ave. or 4 Glen Rose Ave., Toronto.....	517185	" 2	"	Sedan	1924	2	1	2
John P. James....	Alexandra Apts., University Ave., Toronto.....	517189	" 7	"	Coupe	1922	2	1	2

TO ORDER

INSURANCE ACT, 1924; and

INSURANCE PREMIUM RATES fixed and charged by Traders Insurance Company, Limited.

Rate Symbols				P.L.		P.D.		Col.		Fire		Theft		Add'l Eq'p't (theft)		Total premium charged	60% of Manual rates	Refund Ordered
P.L., P.D.	Col.	Fire	Theft	Rates charged	Variation from Manual rates	Rates charged	Variation from Manual rates	Rates charged	Variation from Manual rates	Rates charged	Variation from Manual rates	Rates charged	Variation from Manual rates	Rates charged	Variation from Manual rates			
				$	%	$	%			$	%	$	%			$	$	$
1	1	D	U	8 75	−33	7 28	−19	..	....	2 63	−19	1 70	−19	..	....	33 35	26 04	7 31
1	1	D	U	10 00	−23	7 00	−23	..	....	....	....	....	....	..	....	17 00	13 20	3 80
1	1	C	U	12 00	− 8	8 00	−11	..	....	....	....	....	....	..	....	20 00	13 20	6 80
1	1	D	U	8 29	−36	6 89	−24	..	....	....	....	....	....	..	....	15 18	13 20	1 98
1	1	D	W	9 27	−29	7 70	−14	..	....	2 22	−15	2 11	−14	..	....	25 63	19 26	6 37
1	1	D	U	10 40	−20	7 20	−20	..	....	....	....	....	....	..	....	17 60	13 20	Cancelled Sept. 5, 1925
1	1	D	U	8 78	−32	7 29	−19	..	....	1 46	−19	1 70	−19	..	....	27 13	23 07	4 06
1	1	C	U	11 70	−10	8 10	−10	..	....	....	....	....	....	..	....	19 80	13 20	6 60
1	1	D	W	7 80	−40	5 40	−40	..	....	2 01	−40	1 47	−40	..	....	20 16	20 16	Nil
1	1	C	U	7 80	−40	5 40	−40	..	....	78	−40	1 26	−40	..	....	21 26	21 36	Nil
1	1	C	U	8 45	−35	5 85	−35	..	....	55	−35	1 36	−35	..	....	24 72	23 82	90
1	1	D	W	8 45	−35	5 85	−35	..	....	....	....	....	....	..	....	14 30	13 20	1 10
1	1	D	U	7 90	−39	6 56	−27	..	....	....	....	....	....	..	....	14 46	13 20	1 26
1	1	C	W	7 90	−39	6 56	−27	..	....	....	....	....	....	..	....	14 46	13 20	1 26
1	1	C	U	7 90	−39	6 56	−27	..	....	63	−26	1 53	−27	..	....	25 26	22 05	Cancelled
1	1	D	U	7 90	−39	6 56	−27	..	....	1 90	−27	1 53	−27	..	....	24 75	21 66	3 09

DEPARTMENT OF INSURANCE

ORDER

In the matter of THE ONTARIO INSURANCE ACT, 1924, and in the matter of AUTOMOBILE INSURANCE PREMIUM RATES fixed and charged within Ontario by the Canada Accident and Fire Assurance Company.

WHEREAS a written complaint has been made to the Superintendent of Insurance pursuant to the provisions of Section 262 of *The Ontario Insurance Act, 1924*, as amended, that discrimination exists in the automobile insurance rates fixed or charged within Ontario by The Canada Accident and Fire Assurance Company, hereinafter referred to as "the Company";

And whereas the Company has been required, pursuant to the said section, to file with the Superintendent duplicate copies, verified by affidavit, of all written applications for automobile insurance, pursuant to which a contract was effected, and comparable information on blank application forms respecting contracts renewed, in respect of all contracts of automobile insurance effected or renewed by the Company upon individual Ford passenger cars during the months of March, April, May and June, 1925, inclusive, within territorial classification designated in its schedule 2-1-2, viz.: Toronto, Hamilton and Essex County;

And whereas, pursuant to the said request, the Company filed copies of written applications and particulars of twenty-seven contracts, nineteen of which are mentioned in the schedule to this Order;

And whereas it appears that the risks covered by the contracts in the said schedule are all in the same territorial classification and that, in respect of public liability and property damage and collision insurance, the said risks exhibit and are classified as the same physical hazard, and that in respect of fire and theft insurance, the said risks differ in physical hazard only in so far as the cars insured fall into different age groups and are open or closed models, suitable differentials being applied therefor;

And whereas pursuant to subsection 2 of Section 260 of the said Act, as amended, the said Company filed with the Superintendent of Insurance a certain schedule of automobile premium rates referred to and known as Manual rates (1925 Automobile Manual), as the rates fixed, made or charged by the Company for automobile insurance in Ontario;

And whereas it appears that at the time of the issue or renewal of the contracts mentioned in the said schedule the premium rates charged therefor discriminated unfairly between risks within Ontario of essentially the same physical hazard in the same territorial classification;

And whereas, subsequent to the filing of the written complaint, the said discrimination was removed by increasing the premiums charged for certain contracts mentioned in the said schedule contrary to the provisions of subsection 5 of Section 262;

And whereas it appears that the rate of premium originally charged in respect of policy number 37437 was equal to 80 per cent. of the said Manual rates for the said risks;

And whereas it appears that the rates charged for other contracts mentioned in the said schedule (except policy number 30231) either as originally issued or by subsequent endorsement, exceeded the rate originally charged for policy number 37437 by various amounts;

And whereas the rate charged for policy number 30231 is equal to 80 per cent. of the Manual rates for the said risk;

And whereas it appears that the said rates charged for such other contracts either as originally issued or as endorsed, discriminate unfairly between the said risks and the said risk covered by policy number 37437 as originally issued, having regard to the same physical hazard in the same territorial classification;

Now, therefore, the Superintendent doth order:

1. *That the Canada Accident and Fire Assurance Company remove the discrimination shown in the said schedule by reducing the premium charged for the said contracts to rates equal to 80 per cent. of the Manual rates for such risks and by refunding to the insured the amount of premiums charged on each of the said contracts in excess of 80 per cent. of the said Manual rates as shown in the last column of the said schedule.*

2. *That the Canada Accident and Fire Assurance Company be and are hereby prohibited from charging any rate of premium for the insurance of Ford cars within the territory classified in the Manual as Territory 2-1-2 (Toronto, Hamilton and Essex County) greater than 80 per cent. of the said Manual rates, until such time as the Company shall have filed with the Superintendent a new schedule of rates applicable to such risks and of uniform application to such risks in the said territory.*

3. *This order shall take effect thirty days from the day of its date.*

R. LEIGHTON FOSTER, (Seal)
Superintendent of Insurance.

Toronto, Ontario, September 18th, 1925.

SCHEDULE

In the matter of THE ONTARIO

In the matter of AUTOMOBILE
The Canada

September 19th, 1925.

Name of Insured	Address of Insured	Policy No.	Date	Trade Name	Type	Model—Year	Terr'l Class'n		
							P.L., P.D., Col.	Fire	Theft
L. H. Whittmore	18 Alvin Ave., Toronto	30102	Apr. 4	Ford	Sedan	1923	2	1	2
Gordon K. Johnson	11 Fairmount Cres., Toronto	157	" 4	"	Tour.	1920	2	1	2
John P. Hamilton	1007 Lumsden Bldg., Toronto	231	May 19	"	Coupe	1923	2	1	2
Geo. J. McMurtrie	65 Hogarth Ave., Toronto	452	Mar. 1	"	"	1922	2	1	2
C. W. Hookway	341 Walmer Rd., Toronto	453	" 1	"	"	1921	2	1	2
Mrs. N. L. Rowell	134 Crescent Rd., Toronto	484	" 20	"	Sedan	1923	2	1	2
Chas. J. Campbell	Toronto	499	" 17	"	Coupe	1923	2	1	2
Walter Wingfield	175 Catherine St. S., Hamilton	32119	" 22	"	Tour.	1921	2	1	2
Gordon Logan	212 King St. W., Toronto	37437	May 8	"	Sedan	1924	2	1	2
A. R. Whittimore	25 Springhurst Ave., Toronto	556	Mar. 11	"	"	1921	2	1	2
F. A. Blackburn	93 Lonsdale Rd., Toronto	557	" 6	"	Coupe	1923	2	1	2
Evelyn E. Conlin	630 Christie St., Toronto	568	" 21	"	Sedan	1925	2	1	2
Mrs. H. H. Dewart	5 Elmsley Pl., Toronto	579	Apr. 2	"	Coupe	1923	2	1	2
A. S. McKinlay	32 Deloraine Ave., Toronto	582	" 9	"	"	1922	2	1	2
C. H. Willson	347 Yonge St., Toronto	583	" 10	"	Sedan	1920	2	1	2
O. K. Carruthers	20 Ridley Blvd., Toronto	585	" 4	"	"	1923	2	1	2
Elsie C. Bain	627 Huron St., Toronto	590	Mar. 28	"	"	1925	2	1	2
Gladys V. Lewis	526 Rushton Rd., Toronto	620	May 19	"	Coupe	1925	2	1	2
Harry E. Carbin	18 Lindsay Ave., Toronto	621	" 6	"	"	1923	2	1	2

*Inclusive coverage.

TO ORDER

INSURANCE ACT, 1924; and

INSURANCE PREMIUM RATES fixed and charged by Accident & Fire Assurance Company.

Rate Symbols				P.L.		P.D.		Col.		Fire		Theft		Add'l Equip't (theft)					
P.L., P.D.	Col.	Fire	Theft	Rates charged	Variation from Manual rates	Rates charged	Variation from Manual rates	Rates charged	Variation from Manual rates	Rates charged per $100	Variation from Manual rates	Rates charged per $100	Variation from Manual rates	Rates charged per $100	Variation from Manual rates	Total original premium	Rebate by Company prior to complaint	Add'l premium charged by Co. subsequent to complaint	Refund ordered
				$	%	$	%	$		$	%	$	%	$	%	$	$	$	$
1	1	C	U	*28 00	....	....	....	....	....	....	....	....	....	....	....	28 00	....	....	5 60
1	1	D	W	13 00	....	....	....	....	....	....	....	....	....	....	....	13 00	....	....	2 60
1	1	C	U	10 40	−20	7 20	−20	....	....	....	....	....	....	....	....	17 60	....	....	Nil
1	1	D	U	14 30	+10	9 00	....	....	....	....	....	....	....	....	....	23 30	....	....	5 70
1	1	D	U	13 00	....	9 00	....	....	....	3 25	....	2 10	....	....	....	38 05	....	....	7 61
1	1	C	U	13 00	....	9 00	....	....	....	1 30	....	2 10	....	....	....	39 00	....	....	7 80
1	1	C	U	13 00	....	9 00	....	....	....	1 30	....	2 10	....	....	....	32 20	....	....	6 44
1	1	D	W	13 00	....	9 00	....	....	....	3 25	....	2 45	....	....	....	33 40	....	....	6 68
1	1	C	U	10 40	−20	7 20	−20	....	....	68	−20	1 68	−20	4 00	−20	33 34	....	8 41	8 41
1	1	D	U	*28 00	....	....	....	....	....	3 25	....	2 10	....	....	....	41 37	....	....	8 27
1	1	C	U	13 00	....	9 00	....	....	....	....	....	....	....	....	....	22 00	....	....	4 40
1	1	C	U	10 40	−20	7 20	−20	....	....	56	−20	1 68	−20	4 00	−20	49 40	9 88	9 88	9 88
1	1	C	U	10 40	−20	7 20	−20	....	....	....	....	....	....	....	....	22 00	4 40	4 40	4 40
1	1	D	U	....	....	....	....	....	....	2 60	....	2 10	....	....	....	14 10	....	....	2 82
1	1	D	U	13 00	....	9 00	....	10 00	....	3 25	....	2 10	....	....	....	45 37	....	....	9 07
1	1	C	U	13 00	....	....	....	....	....	85	35	....	....	....	....	16 18	....	....	3 24
1	1	C	U	13 00	....	9 00	....	....	....	....	....	....	....	....	....	22 00	....	....	4 40
1	1	C	U	13 00	....	....	....	26 00	....	....	....	....	....	....	....	39 00	....	....	7 80
1	1	C	U	13 00	....	....	....	....	....	1 30	....	2 10	....	....	....	23 20	....	....	4 64

APPENDIX C

CERTAIN MEMORANDA, RULINGS, ETC., ISSUED BETWEEN 1st JANUARY, 1924, AND 30TH SEPTEMBER, 1925

Memorandum for Automobile Insurance Companies

Your attention is directed to Section 264 of *The Ontario Insurance Act* as enacted in 1922, which provides as follows:—

264.—"No rating bureau and no insurer authorized to transact the business of insurance within Ontario shall fix or make any rate or schedule of rates or charge a rate which discriminates unfairly between risks within Ontario of essentially the same hazard, or, if such rate be a fire insurance rate, which discriminates unfairly between risks in the application of like charges or credits or which discriminates unfairly between risks of essentially the same hazard and having substantially the same degree of protection against fire."

Complaint has been made to the Department that Companies are violating this provision through a failure to appreciate its application to automobile insurance. The undersigned, therefore, desires to notify the companies that in the opinion of the Department the following practices in particular are contrary to the requirements of this section.

(1) The insurance of automobiles of individual employees at the rates granted to the employer who insures his fleet of motor cars with the company, unless the same rates are available and granted to all persons insured, whether or not so employed.

(2) The insurance of groups of persons at rates different or lower than the rates offered to the general public. This includes the insurance of members of motor clubs or associations of employees or of persons engaged in particular occupations.

W. F. NICKLE,
Minister in charge of Department of Insurance.

Toronto, Ontario, 16th April, 1924.

MEMORANDUM

To All Insurers Incorporated and Licensed by Ontario

From the Superintendent of Insurance for Ontario

Re Permissible Investments

The attention of all insurers, other than those carrying on business under license of the Dominion of Canada, is drawn to the question of authorized or permissible investments within the meaning of *The Ontario Insurance Act, 1924*, and Part XV of *The Ontario Companies Act*. This memorandum is particularly directed to such insurers as hold unauthorized investments in order that ample notice may be given of the new provisions of the law.

Subsection 2 of section 19 of *The Ontario Insurance Act, 1924*, reads as follows:—

"(2) In his annual report, the Superintendent shall allow as assets only such of the investments of the several insurers as are authorized by *The Ontario Companies Act*, or by their Acts or instruments of incorporation, or by the general Acts applicable to such investments."

This subsection is mandatory. Commencing with the annual report for the year ending 31st December, 1924, only such investments as are authorized by *The Ontario Companies Act*, or by the Act or instrument of incorporation of the individual insurer, or by the general Act applicable to such investments, will be allowed to show as assets in the annual report of the Superintendent. This provision applies not only to investments acquired after the first of January, 1925, but to all securities acquired by insurers at any time in the past and not authorized by *The Ontario Companies Act, etc.*, for investment.

The investments authorized by *The Ontario Companies Act* are found in Section 289 of that Act passed at the recent session of the Legislature (1924, c. 47), re-enacting with certain amendments Section 111 of the existing *Ontario Insurance Act*.

"289.—(1) An insurer incorporated under and subject to the provisions of this Act may invest its capital, reserve, surplus and trust funds in any securities in which, under *The Trustee Act*, trustees may invest trust funds."

(4) Where the constitution or rules of a corporation, branch or lodge prescribe the securities in which its funds shall be invested, nothing in this Act shall enlarge the power of investment."

The securities in which, under *The Trustee Act* (R.S.O., 1914), c. 12, trustees may invest trust funds, are enumerated in subsection 1 of section 28 of that Act as enacted by 1919, c. 31, s. 2, and amended by 1921, c. 48, s. 2. The subsection as amended reads as follows:—

"28.—(1) A Trustee having money in his hands which it is his duty, or which it is in his discretion to invest at interest, may invest the same in the debentures, bonds, stock or other securities of, or guaranteed by, the Government of the Dominion of Canada, or of or guaranteed by any Province of Canada, or of the Government of the United Kingdom, or of any municipal corporation in Canada, including debentures issued for public school purposes or guaranteed by any municipal corporation in Ontario, or secured by or payable out of rates or taxes levied under the law of any Province of Canada on property situated in such Province or collectible by or through the municipality in which such property is situated, in the same manner and with the same rights of enforcing payment, as in the case of general municipal taxes in such municipality, or in securities which are a first charge on land held in fee simple in Ontario, Manitoba, Saskatchewan, Alberta or British Columbia, provided such investments are in other respects reasonable and proper, or he may entrust the same to a trust company incorporated or licensed under the laws of Ontario for guaranteed investment as set out in the *Loan and Trust Corporations Act* (1921, c. 48, s. 2), provided that in the case of a company licensed under the laws of Ontario it has been approved by the Lieutenant-Governor in Council."

The attention of all insurers is further drawn to the provisions of subsection 5 of section 289 of *The Ontario Companies Act* by 1924, c. 47, s. 10:—

"289.—(5) The Superintendent may request any insurer to dispose of and realize any of its investments acquired after the passing of this Act, and not authorized by this Act, and such insurer shall within sixty days after receiving such request, absolutely dispose of and realize the said investments, and if the amount realized therefrom falls below the amount paid by such insurer for the said investments the directors of the insurer shall be jointly and severally liable for the payment to such insurer of the amount of the deficiency: Provided that if any director present when any such investment is authorized does forthwith, or if any director then absent does within twenty-four hours after he becomes aware of such investment and is able to do so, enter on the minutes of the board of directors his protest against the same, and within eight days thereafter gives notice of his protest by registered letter to the Superintendent, such director may thereby, and not otherwise, exonerate himself from such liability."

In view of the provisions of the Act heretofore described and set out, it is to be understood that all insurers, holding securities other than those enumerated in *The Trustee Act*, will arrange for their disposal before the end of the present calendar year and that no insurers will hereafter acquire securities other than those authorized by the law of Ontario.

Please draw this memorandum to the attention of your Board of Directors or other governing executive authority and have it noted in the minutes of next meeting of same.

I will thank you to acknowledge this communication.

R. LEIGHTON FOSTER,
Superintendent of Insurance.

Parliament Bldgs.,
Toronto, Ont., July 3rd, 1924.

MEMORANDUM

To Brokers Holding Licenses for Business with Unlicensed Insurers

From the Superintendent of Insurance for Ontario

Re Limitations of Section 247 of The Ontario Insurance Act, 1924

Dear Sir:

My attention has been drawn to the fact that some brokers are employing the authority granted by their license to negotiate, continue or renew not only contracts of fire insurance on property in Ontario with unlicensed insurers, but also contracts of jewellery insurance, liquor burglary insurance, profits insurance, etc. This memorandum is for the purpose of pointing out the application of subsection 1 of Section 247 of the Act and reminding you that contracts of insurance other than fire insurance may not be negotiated with unlicensed insurers under the authority of The Ontario Insurance Act, 1924.

Accordingly, contracts of jewellery insurance, liquor burglary insurance, etc., can only be undertaken with such insurers as are duly licensed under The Ontario Insurance Act, 1924.

Yours faithfully,
R. LEIGHTON FOSTER,
Superintendent of Insurance.

Toronto, October 10th, 1924.

(See C.L., dated May 19th, 1925).

MEMORANDUM

To Brokers Licensed for Business with Unlicensed Insurers

From the Superintendent of Insurance

Re Soliciting Insurance

It has come to the attention of the Department that a few brokers licensed for business with unlicensed insurers under Section 247 of The Ontario Insurance Act, 1924, are accepting applications for insurance from or soliciting insurance through persons who hold only insurance agent's licenses, pursuant to Section 244 of the said Act.

This circular letter is for the purpose of drawing to the attention of all such brokers and through such brokers, all licensed agents, that the authority of an agent is limited to acting as agent for licensed insurers or as broker in dealing with licensed insurers (*vide* S. 244 [11]) and that the Act provides heavy penalties for any agent participating directly or indirectly in the negotiation of a contract of insurance with unlicensed insurers.

Recently several cases of hardship have come to the attention of the Department where an insurance agent solicited insurance and subsequently negotiated a policy with an unlicensed insurer through a broker. The result was disastrous to the insured and the practice constitutes a *quasi* legal form of swindling.

The prohibitions of the Act are clear. The Department will take all steps necessary to see that the Act is strictly enforced.

R. LEIGHTON FOSTER,
Superintendent of Insurance.

2nd February, 1925

MEMORANDUM

To All Licensed Insurers Undertaking Automobile Insurance in Ontario

From the Superintendent of Insurance for Ontario

Re Automobile Insurance Rates

Pursuant to 1925, Chapter 54, Section 34, you are hereby required to file in this office on or before the 1st of May, 1925, any and every schedule of rates fixed, made or charged by your company for automobile insurance within the Province of Ontario as of the date of your return, including therein any schedules or plans of rating fleets of automobiles, together with a statement of the effective date of such schedules.

R. LEIGHTON FOSTER,
Superintendent of Insurance.

Toronto, April 20th, 1925.

MEMORANDUM

To Brokers Holding Licenses for Business with Unlicensed Insurers

From the Superintendent of Insurance for Ontario

Re Limitations of Section 247 of The Ontario Insurance Act, 1924

Dear Sirs:

In furtherance of my memorandum herein, dated 10th October, 1924, it has been urged that Section 247 permits a wider interpretation than that allowed by my circular. It has been further urged that certain classes of insurance, other than fire insurance, cannot be obtained with licensed insurers.

This circular is for the purpose of advising all brokers licensed for business with unlicensed insurers that the Department will not treat as a contravention of the Act the negotiation of a contract of insurance with an unlicensed insurer, pursuant to Section 247, providing that the form of contract includes fire insurance.

Yours faithfully,

R. LEIGHTON FOSTER,
Superintendent of Insurance.

Toronto, May 19th, 1925.

MEMORANDUM

To All Insurers Licensed to Undertake Contracts of Insurance in Ontario

From the Superintendent of Insurance for the Province of Ontario

Re Agents' Licenses

Last February all licensed insurers were required to make a return under oath to the Superintendent pursuant to Section 257 of the Act, showing the names of all persons to whom they had paid or allowed commission during the year 1924. Section 256 of the Act makes it an offence for any insurer to pay or allow commission to an unlicensed person. Subsection 15 of Section 244 makes it an offence for any unlicensed person to assume to act as an agent or to receive commission. A preliminary analysis of the returns so made to the Department discloses the names of many unlicensed persons, who acted as insurance agents without authority and to whom insurers, in contravention of the Act, had paid or allowed commission.

In view of the situation disclosed by the returns, the Department has taken exemplary proceedings against both insurers and unlicensed persons acting as agents for violation of the prohibitions of the Act. Convictions against both insurers and such unlicensed persons have already been recorded in the Toronto Police Court. Additional prosecutions in other centres will follow. Meanwhile, all licensed insurers are hereby requested to check their records of persons to whom commissions have been paid or allowed by them since the first day of January, 1924, and to take immediate steps to recommend the applications for license of all such persons to the Department. The annual license term expires 30th September in each year. It is noted that some agents licensed for the term 1923-24 have neglected to file applications for renewal of license for the term 1924-25. Prosecutions will not be instituted where the application for license or renewal thereof, together with the proper fee ($3.00 for one term and $6.00 for two terms) is filed with the Department before proceedings are actually launched.

R. LEIGHTON FOSTER,
Superintendent of Insurance.

Toronto, June 10th, 1925.

MEMORANDUM

To All Insurance Adjusters Licensed Pursuant to The Ontario Insurance Act, 1924

From the Superintendent of Insurance for Ontario

Re Improper Practices

Complaint has been made to the Department that some licensed adjusters negotiating the settlement of losses under fire insurance policies on behalf of the insured, are claiming excessive damages on undestroyed moveables, from insurers liable for the amount of the loss. Cases

have been cited where a final settlement has been reached on a basis of one-third or less of the amount of loss first claimed by the adjuster. Our fire waste is sufficiently staggering without adding thereto by excessive claims for damages.

The Act (Section 251 [5]) authorizes the Superintendent of Insurance to revoke an adjuster's license for cause shown and after a hearing. I am of the opinion that the adjuster who deliberately files a claim on behalf of his client for excessive damages should suffer the penalty provided by the Act and have his license revoked.

I have no doubt that it is only necessary to draw your attention to this matter in order to forestall any further complaints.

R. LEIGHTON FOSTER,
Superintendent of Insurance.

Toronto, June 31st, 1925.

MEMORANDUM

To Officials of Licensed Insurers Authorized to Recommend Agents' Applications for Licenses

From the Superintendent of Insurance

Renewal of Insurance Agents' Licenses 1925-26

Forms of application for renewal of insurance agents' licenses were mailed on the 15th instant to all agents who held licenses during the insurance term 1924-25. Instructions accompanied these Forms, advising the agents to complete the forms in detail, attach thereto remittance in payment of fee and send the forms to the company represented for recommendation and return to the Department.

Upon receipt of these forms from the agents and before forwarding them to the Department, please see that all questions on the forms are fully answered and that the Notice of Appointment of Agent is signed by an official duly authorized to do this and registered with the Department. The issue of licenses will be expedited if the companies co-operate with the Department in this manner.

Renewal of Life Licenses

The Department adopted a regulation some two years ago under which a license would not be renewed, except in special cases, where the applicant had not written a stated minimum amount of business during the preceding year. The companies generally approved of this regulation and it was understood that agents would not be recommended for renewal of licenses who had not written the minimum amount of business required by the regulation.

Some companies are ignoring this understanding. Please be advised that applications for renewal of licenses will not be considered by the Department unless the applicant has written at least six policies during the preceding year, when a resident of a centre of more than ten thousand population, or at least three policies, when a resident of a centre of ten thousand or less, unless accompanied by a special letter from the company setting out why special treatment is merited.

Lists of Licensed Agents

The Department is pleased to advise that the Life Underwriters' Association of Canada, in respect of life insurance agents, and the Ontario Fire and Casualty Agents' Association, in respect of other than life insurance agents, have undertaken to print monthly lists of the names of agents to whom licenses have been issued (original or renewed), or whose applications for licenses have been refused, or whose licenses have been revoked or suspended by the Department during the preceding month of the license term, by way of a supplement to the official publications of the respective Associations, viz.: "Life Underwriters' News," 24 Adelaide Street West, Toronto; and the "Economist," 180 Adelaide Street West, Toronto. Arrangements are being made to publish the first lists early in November. Further detailed information may be obtained from Mr. J. A. McCamus, General Secretary, Life Underwriters' Association of Canada; and Mr. Charles Priestman, Secretary, Ontario Fire and Casualty Agents' Association.

R. LEIGHTON FOSTER,
Superintendent of Insurance.

September 17th, 1925.

DEPARTMENT OF INSURANCE

To Officials of Licensed Insurers Authorized to Recommend Agents' Applications for Licenses

From the Superintendent of Insurance

Re New Applications for Insurance Agents' Licenses

In order to assist in the better selection of agents licensed by this Department to solicit insurance and for the better protection of the public, the Department has come to the conclusion that more time and care should be exercised by all parties concerned in the selection of these agents. The following regulation has, therefore, been adopted by the Department and will come into force on October 1st, 1925.

Hereafter, an applicant for an insurance agent's license will not be considered by the Department as authorized to solicit insurance on behalf of any insurer, or to transmit for a person, other than himself, an application for or a policy of insurance to or from such insurer or to act in the negotiation of such insurance or in negotiating its continuance or renewal, until the application for license has been approved by the Department and license issued. This regulation is in strict accordance with Section 244 of the Act, wherein adequate penalties are provided for any violation or failure to comply with the law.

The reasons for the adoption of this regulation are, that in some cases, application for license is made merely for the purpose of taking care of special risks, and in others, companies have issued supplies and given instructions for the applicant to write business, though the issue of license is doubtful. Furthermore, applications for licenses have been sent in on behalf of persons who have already been refused licenses.

The Department will expedite the consideration of application for licenses in every possible way. You are, therefore, requested to see that *new agents* are not given supplies nor allowed to act as insurance agents until licenses are issued to them.

Where an application is approved license will issue as nearly as possible by return mail. Where application is refused or held for reference to the Advisory Board, a post card advice will be sent forthwith to the company.

AGENCY TERMINATIONS

You are reminded of the provisions of Secfion 244 (6) of the Act with respect to notice of the termination of agencies. (*Vide* circular of the Department, June 10th, 1925). This obligation relates only to the termination of agencies recommended by your company. The necessity of each company keeping a careful record of the applications for licenses recommended by it in order to comply with this requirement is obvious.

R. LEIGHTON FOSTER,
Superintendent of Insurance.

September 17th, 1925.

APPENDIX D

THE ONTARIO RATING LAW

An address given by MR. R. LEIGHTON FOSTER, *Superintendent of Insurance, Ontario, before the Eighth Annual Conference of the Association of Superintendents of Insurance for the Provinces of Canada, at Winnipeg, Man., September 3rd, 1925*

The Ontario insurance law provides, and has so provided in substantially similar terms since its first enactment forty-six years ago in 1879, that "the Superintendent of Insurance shall have general supervision of the business of insurance within Ontario." The laws of other provinces contain similarly broad pronouncements of authority and responsibility. Read alone the expression "general supervision" suggests unlimited possibilities; practically, of course, it is only exercised subject to the legislative authority of the province and the enactments pursuant thereto. In the late seventies, there had been no judicial pronouncement on the question of legislative authority and the Insurance Department organized in that day was a branch of the Treasury Department and the Inspector of Insurance little more than a revenue officer. Fifty years have revolutionized our conception of legislative authority and the scope of insurance enactments has correspondingly extended. Recent Privy Council decisions have in effect declared that the regulation of the business of insurance and contracts of insurance is exclusively a matter of provincial jurisdiction. Recent legislative activities in several of our provinces testify to the prompt assumption of the responsibility thus imposed. Probably the most important of these enactments, certainly the most far-reaching in its possibilities, is Section 64 respecting records and returns and Part XIV of The Ontario Insurance Act, 1924, entitled "Rates and Rating Bureaus," hereafter referred to as The Ontario Rating Law, first enacted in 1922 (and amended in 1925) by way of implementing the more important recommendations of the Hon. Mr. Justice Masten, special Insurance Commissioner. A discussion of this law, a copy of which is appended hereto as Exhibit "A," is the subject-matter of my address.

The Ontario rating law marks a step in the direction of legislative regulation of insurance rates scarcely realized by other than its intimate promoters. Of course, a public which has successfully ventured, through its legislative representatives, to legislate one of the most important classes of insurance, compensation insurance, into a Commission-managed state monopoly, may have been expected to demand legislative regulation and supervision of rates in other classes of insurance. Moreover, any person familiar with the history of similar enactments in the United States is immediately seized of its importance. Yet I fancy, indeed I know from official experience, that the principles therein enunciated have yet to be brought home to the minds of the great body of Canadian insurance men. By way of summary the law provides as follows:

1. By inference, it permits companies to combine, in what are termed "rating bureaus," for the purpose of fixing and maintaining rates. (S. 259).

2. It requires rating bureaus to file copies of their constitutions, by-laws, lists of members, etc., with the Department of Insurance. (S. 250 [1]).

3. It requires rating bureaus and all licensed companies to file, on request, sworn schedules of rates fixed, made or charged by them and such other information as may be required. (S. 260 [2]).

4. It prohibits the fixing or charging of any rate which discriminates unfairly between risks of essentially the same physical hazard in the same territorial classification, or, if such rate be a fire insurance rate, which discriminates unfairly between risks in the application of like charges and credits, or which discriminates unfairly between risks of essentially the same physical hazard in the same territorial classification and having substantially the same degree of protection against fire. (S. 261).

5. It authorizes the Superintendent on written complaint by a company or policyholder that discrimination exists, to make an investigation, and, where the complaint is proved, order the discrimination removed. The discrimination is not to be removed by increasing the rates affected by the order, except with the approval of the Superintendent. An appeal from the decision of the Superintendent lies to the Appellate Division of the Supreme Court of Ontario. (S. 262).

6. It affords Department officials complete access to all such books, etc.. of rating bureaus and companies as are related to rate schedules and rates fixed or charged. (S. 263).

7. It directs the Superintendent to enquire into any question with regard to insurance rates which may be brought before him; confers the same power upon him as any court has in civil cases (S. 5); and requires that the result of such an enquiry be reported in his annual report. (S. 264).

8. It requires every licensed company to keep records and make a sworn annual return thereof to the Department, showing its premium income and losses within Ontario according to the classification of occupancy hazards of the National Board of Fire Underwriters with such modifications as the Superintendent may prescribe. (S. 64).

An historical background is essential to a full conception of the significance of the principles of legislative supervision and regulation established in Ontario by this law. Legislation touching prices of commodities and service has passed through several phases during the past one hundred years. A century ago the *laissez faire* school prevailed in policies legislative and the laws of competition, and of supply and demand, were given ample opportunity to show their worth. Later it transpired that certain trades and businesses could, by combination, in effect eliminate competition, thus subjecting prices to artificial control. The familiar reaction, the second phase, was thus witnessed by the enactment of anti-monopoly and anti-trust laws more numerous in the United States than in Canada, but familiar with the statute books of every jurisdiction. This second phase appears to have reached its peak about the commencement of the present century. No one could regard such laws as completely successful. Once a business has plucked the fruits of combination, law aimed at absolute prohibition is a feeble weapon. The fruit may be out of reach but it is still sweet. It is thus easy to say "Thou shalt not combine;" it is more difficult to add, with any prospect of action, "Thou shalt fight." Thus we reach the third phase, of which I regard the Ontario rating law as a manifestation born of the conception that it might be better to offer no obstacle to the development of the principle of co-operation and the elimination of competition but to enact legislation designed to insure publicity where there has been mystery and to safeguard the public interest by supervision, regulation and control. This conception has been implemented by considerable legislation in Canada during the past ten or fifteen years. I refer to our Bank Act, our Dominion Railway Board, our public utility legislation and to legislation respecting numerous businesses of a *quasi*-private nature where investigation has revealed the existence of a combination or monopoly calculated to eliminate competition, supersede the law of supply and demand, and render possible the artificial control of commodities and services necessary to the consuming public.

Reviewing more than half a century of insurance supervision and law in Canada, one is at once impressed with the hundreds of pages of law devoted to every conceivable phase of the insurance business except rates, and amazed at the almost entire absence of law supervising or regulating rates. It is true that adequacy of rates is reflected in the companies' balance sheets which are so carefully scanned by government officials and that there has been a Federal law prohibiting discrimination in life insurance rates for some years. Also the last five years have seen enacted both federal and provincial laws requiring fraternal societies to readjust their rates and benefits to a point of actuarial solvency as a condition of continued authority to carry on business. But even the fraternal insurance legislation was aimed solely at the balance sheet, at adequate rates. The supervision and regulation of rates as to the reasonableness, as to discrimination, as to whether or not rates are excessive, by classes of risk, classes of insurance, or as a whole seems to have been completely and absolutely neglected. And yet perhaps the reason is not hard to suggest. The assumption of legislative authority by the Dominion at the very dawn of Confederation, was virtually conceded by the provinces busily engaged with more immediate responsibilities. Even to-day, some of the provinces are slow to assume responsibility vested in them by the British North America Act. Nevertheless, a jurisdiction based largely on voluntary submission is weak with the class of the business community over which it seeks to extend its authority where its activities are unpopular; legislative regulation of insurance rates is *prima facie* unpopular to the insurance companies; it may be an earlier definition of legislative authority would have advanced many years the enactment of rating laws in Canada.

Meanwhile, legislative regulation of insurance rates in the United States has passed through many vicissitudes. Mistakes have and doubtless are being made. It behooves the Canadian provinces to profit by the experience of her neighbouring states. At one time the majority of the States enacted so-called anti-compact legislation, along the lines of the familiar anti-trust and anti-monopoly laws. Anti-compact laws applicable to insurance exists to-day in sixteen states, though in some cases modified or neutralized by rating laws. Anti-compact laws availed little. About the same time some states enacted anti-coinsurance laws intended to relieve the insured from requirements which would compel him to pay increased premiums for satisfactory insurance coverage. Such laws were likewise ineffective and indeed inimical to the public interest inasmuch as they embarrassed the companies and encouraged discrimination. In 1909, Kansas passed a law requiring all fire companies to file rates, prohibiting discrimination, and empowering the Superintendent of Insurance to pass upon complaints that rates were either excessive or inadequate. Kansas, however, was an anti-compact state, and while the law was designed to cure discrimination, its effect was actually to foster them. It is generally agreed that all these early enactments were crude and unscientific, as well as ineffective.

In 1910, a Joint Committee of the Senate and Assembly of the State of New York made an exhaustive investigation of the business of fire insurance in that state and the principles enunciated became not only the policy of the State of New York, but have since been adopted by most other states. They were accepted almost in their entirety by the Hon. Mr. Justice Masten. In a word the report of the Committee deprecated anti-compact laws as a failure, found open competition in rates was "not, on the whole, and in the long run, an economic good," emphasized the fact that the economic value and sociological effect of schedule rating could scarcely be overstated, that combination and equity in rates should be inseparable and guaranteed by state supervision, and that the companies, having failed to keep scientific records of combined loss experience by occupancy hazards, should be required so to do by the State. The first New York rating law enacted pursuant to the report of the said committee, applied to fire insurance only. In 1912 it was extended to cover all classes of insurance except life and marine. It is apparent that the Ontario rating law of to-day is substantially the first New York rating law as amended in 1912. From 1912 to 1922 the law was regarded as working fairly satisfactorily. In the latter year, subsequent to the report of the well-known Lockwood Committee which re-enunciated the doctrine that if the state permitted companies to make rates there should be some form of state supervision and regulation over the rate making of such combinations, the law was amended to vest in the Superintendent authority to regulate insurance rates of all classes of insurance other than life and marine, both as to adequacy and reasonableness. To-day, rating laws of one kind or another are in force in thirty-seven states of the United States.

By way of completing the historical background of the Ontario rating law, it is necessary to refer briefly to the findings of the Hon. Mr. Justice Masten, appointed special Insurance Commissioner under The Ontario Public Inquiries Act in August, 1916, to investigate insurance conditions, other than life and marine, in the Province of Ontario, with particular reference to rates, rating methods and rating combinations. At this juncture it may be remarked, for such things are easily forgotten, that the late Sir Adam Beck, whose recent death is now being mourned by every Ontario son, was primarily responsible for the issue of the commission in 1916 to the

Hon. Mr. Justice Masten. The inquiry lasted three years, the public sittings alone numbered thirty, and the report rendered under date of January, 1919, was directly responsible for the enactment of the Ontario rating law in 1922 and the general revision of the whole body of insurance law in 1924. The Commission recapitulated his suggestions and recommendations in part as follows: (Report, page 40).

1. "Supervision and control by the Province of the Canadian Fire Underwriters Association in the manner and to the extent set forth on pages 13 and 14 of this Report" (substantially the Ontario rating law less the requirement to file rating schedules).

2. "Similar supervision and control of all rate-making organizations in the Province of Ontario, including associations of insurers writing automobile, casualty and boiler insurance."

3. "Prohibition of any rate which discriminates unfairly between risks of essentially the same hazard, with power to the Superintendent to cancel a discriminatory rate."

4. "Power to the Superintendent to inquire, mediate, and report in respect of any difference respecting any insurance matter."

5. "That all companies be required to keep their records in such a way as to classify the business done by them in the province. . . ." (In effect, S. 68).

It may thus be fairly said that the Hon. Mr. Justice Masten reached the conclusion that it would be most unfortunate for the public if a condition of open competition in rates were forced by law (for example, anti-compact legislation aimed at the Canadian Fire Underwriters Association), and that the safer policy was to recognize the good which flowed from competition well regulated. He recognized the fact that to permit companies to use rating bureaus and associations tended to develop the principle of schedule rating, a feature which, if properly employed, can be made the strongest influence available for the betterment of insurance rate conditions. In this conclusion he is in accord with the strongest commissions in the United States which have considered this question.

It was not the recommendation of Mr. Justice Masten, nor was it the intent of the legislation, to place rating bureaus under the charge or control of the Superintendent. Mr. Justice Masten said:—"It is undesirable in my opinion that the Department of Insurance should, at the present time, establish and organize a rating bureau, and assume the duty of fixing the rates of premiums to be paid in this Province." (Report page 5-6). Rather, his recommendation, and the intent of the legislation, was to have the Department of Insurance exercise a measure of oversight, confining the actual authority vested in the Superintendent to the matter of the removal of unfair discrimination.

The Ontario rating law came into force on the 18th day of May, 1922, unheralded and unsung. I am reminded of the Hon. Mr. Justice Masten's remarks touching his investigation:—"From the commencement no great public interest was taken in the inquiry." (Report page 3). In three years there has been an almost entire absence of complaints of unfair discrimination by disinterested citizens. Such a condition is designed to delude almost any government official into a false sense of security. And yet, the inquiry prosecuted by the Department into automobile insurance rates in recent months which I intend to outline suggests to me the danger of resting on the assumption that absence of complaints is evidence of absence of unfair discrimination or excessive insurance rates. It would almost seem as if the public of Ontario, impressed with the protection afforded by the government in the direction of adequate rates and financial solvency over a period of almost half a century, have come to place such confidence in that government and assume that insurance rates are reasonable, non-discriminatory and not excessive else the companies would not be allowed to employ them. If my conception of the public mind is right or even approximately correct, we government supervising officials are faced with a responsibility which cannot be lightly assumed.

The application of the Act to date to fire insurance rates *per se* can be briefly dismissed. An intelligent inquiry into rates assumes the existence of a statistical computation of premium income and loss experience by occupancy hazards. One would have thought that the rating bureaus at any rate would have been in the possession of reliable statistics of loss experience as the very foundation of their rating schedules. Such was not the case. The cost of operating the statistical department of the Canadian Fire Underwriters Association in the year 1915 was less than $1,500, to quote from the Masten report,—"a figure too trifling to justify any presumption that the statistical work of the Association is sought to be made of any value." (Report page 61). It remained for the enactment of the Ontario rating law (Section 64) to require such records to be kept. Sworn annual returns pursuant thereto for the calendar years 1923 and 1924 are now on file with the Department and are having the close attention of the statistical branch. It is generally admitted, however, that the experience of one or two years is unreliable as a basis for any useful inquiry as to the reasonableness of fire insurance rates. Under the circumstances, the Department has no option but to centre its attention upon improving the reliability of these statistics, realizing that within a few years the mass of information so developed, read with the analysis of underwriting experience required by improved annual statement forms, will be, extremely valuable in the solution of rating problems.

It thus transpired that the rating law was first brought into operation in the casualty field. It had been realized for some time that the feverish competition of one hundred and two (102) companies, writing automobile insurance for a net premium income in 1923 of less than three and one-half million dollars had brought automobile insurance rates to a state of demoralization. Early in 1924, complaint was received that some companies were violating the anti-discrimination provisions of the law. Subsequent to an investigation which confirmed the complaint, a ruling was issued by the Department under date April 16th, 1924, in part, in the following terms:

"The undersigned, therefore desires to notify the companies that in the opinion of the Department, the following practices in particular are contrary to the requirements of this section: (Section 261).

(1) The insurance of automobiles of individual employees at the rates granted to the employer who insures his fleet of motor cars with the company, unless the same rates are available and granted to all persons insured whether or not so employed.

(2) The insurance of groups of persons at rates different or lower than the rates offered to the general public. This includes the insurance of members of motor clubs, or association of employees, or of persons engaged in particular occupations."

This ruling marked the first action of the Department in the administration of the anti-discrimination law. It shortly became apparent, however, that while member-companies of the rating bureau were prepared to observe the departmental ruling, other companies were disposed to regard the prohibition as of little importance apparently on the assumption that a violation

of the law would not result in the infliction of any penalty. The unscrupulous underwriter seemed, and still seems, inclined to take a chance in the expectation that if a case of violation of the law is disclosed he will merely be required to cancel the policy or correct it. It has been my unpleasant experience on more than one occasion to suffer the reproaches of an honest company manager who has declined or cancelled a valuable fleet risk in response to the view of the Department that it was written in violation of the law only to see the same risk accepted a few days later by a less scrupulous company prepared to defy the ruling of the Department and risk the imposition of any serious penalty. Meanwhile the hands of the Department were tied because, in the absence of a written complaint by an insured that discrimination existed, the penalty section of the Act, enabling the Superintendent to order the removal of the discrimination, could not be brought into operation. In the premises, and conscious of the heavy loss in premium income being suffered by those companies which had undertaken to play the game and comply with the departmental ruling, the Department decided to sit back and await further legislative authority another session.

At the recent (1925) session of the Legislature, the rating law as enacted in 1922 was accordingly amended, upon the recommendation of the Department, in three important particulars. All rating bureaus and companies were required to file their schedules of rates on request; the anti-discrimination section was amended to prohibit a rate which discriminates unfairly between risks of essentially the same *physical* hazard; and the Superintendent was authorized to act in respect of a discriminatory rate on complaint of a company as well as an insured. The amendments came into force on the 14th of April, 1925, and on the 20th of April the one hundred and two companies undertaking automobile insurance in Ontario were required to file, on or before the 1st of May, 1925, any and every schedule of rates fixed, made or charged by them as of the date of their return, together with a statement of the effective date of such schedules.

In due course the filings were completed. Seventy-two companies, members of the Canadian Automobile Underwriters Association, the only automobile rating bureau in Ontario, filed the Association manual rates. The other thirty-two companies filed rates which may be classified roughly as follows: Six companies filed straight manual rates though not members of the rating bureau; two companies filed manual rates less a uniform percentage deduction of twenty per cent.; eight companies filed manual rates less a variable percentage deduction according to the class of cover; and the remaining sixteen companies filed what purported to be independent rate schedules. Only two groups of companies questioned the action of the Department in calling for rate schedules. The complaint was that they had no fixed schedules, that they rated each risk "on its merits;" in other words that they instructed their agents to review moral hazard on each risk before fixing the premium-rate to be paid. The Department suggested that in that event a schedule of rates *charged* on a couple of hundred representative risks would be accepted. The alternative proved unacceptable, and rate schedules, if they can be so called, were promptly devised and filed.

The departmental analysis of the rating schedules is not yet completed but the work has developed sufficiently far to outline their main characteristics. The manual rates and uniform percentage deductions therefrom speak for themselves. The independent rating schedules require considerable analysis to work out a basis of comparison though at least one such schedule is patently a straight reprint of manual rates and the majority of such independent schedules represent more or less uniform percentage deductions from manual rates.

The eight schedules showing variable percentage deductions from manual rates are probably the most enlightening of the general situation. Four of these companies filed manual rates and added:

> "It is our usual practice to instruct agents to write business subject to a discount of twenty-five per cent. therefrom. We find from experience that better rates can be given on certain risks of which we have previous knowledge or which have some favourable features to recommend them. In such cases a further allowance of five per cent. to ten per cent. is sometimes made. Our experience shows that the personal judgment of the company's agent or official is an important element in fixing rates, and this may lead occasionally to slight variations in the above."

Two of these companies filed the C.A.U.A. manual subject to percentage deductions ranging from ten per cent. to twenty-five per cent. according to the class of cover, with the following additional special deductions:

> "Fire extinguisher, fifteen per cent. off rate; bumpers (front), ten per cent. off collision rate; bumpers (rear), two and one-half per cent. off collision rate; locking device, fifteen per cent. off theft rate. No charge for extra equipment. An allowance up to fifteen per cent. for favourable experience. An allowance up to ten per cent. for private garage and/or chauffeur-driven cars. Groups of not less than twenty-five cars belonging to individual owners in common employment and/or fleets consisting of not less than five cars belonging to one owner may be submitted to head office for special rating."

The seventh company filed manual rates subject to certain exceptions, arranged by territorial classifications:

> "Manual less ten per cent., seventeen named urban municipalities; manual less twelve and one-half per cent., one city; manual less fifteen per cent., one city; manual less twenty per cent., two cities; fleets, rates upon their merits."

Upon analysis it is apparent that this seventh company, for example, is charging full manual rates in City A, manual less ten per cent. in City B, and manual less twelve and one-half per cent. in City C, three small Ontario cities within a radius of a few miles of one another. In response to a verbal request for an explanation the manager of this company frankly admitted that the company was charging manual rates in City A, because its agent there thought he could get them; and that competition being more severe in City C than in City B it had been necessary to allow an extra two and one-half per cent. deduction in the former city. The last company of this group of eight filed manual rates less eight per cent. off on fire cover and a note that theft rates are read to include accessories.

It is unnecessary to say that the analysis of these filed schedules confirmed the worst fears of the Department. Unrestrained competition for business had apparently run the gamut of its attendant evils. Local competitive conditions seemed to be the only factor considered by some companies in fixing their rates to be charged. An examination at the company's head offices by salaried officers of the Department was immediately initiated. This inquiry is being prosecuted pursuant to Sections 263 and 264 of the rating law and its result will be reported in the Annual Report of the Superintendent. It is possible, however, to outline the important features of the rate situation as disclosed by the investigation. It may be remarked that written complaints under the anti-discrimination section are being followed up simultaneously.

The head office and general agencies of ten companies in Toronto and Montreal have been visited to date. Three of these companies were members of the C.A.U.A. rating bureau and in

the case of two of these companies no irregularity or departure from manual rates was disclosed. I am satisfied that the so-called Board companies are generally adhering to their tariff obligations and complying with the law. Certainly all complaints which have been received, mostly from non-board companies, have been investigated without disclosing any irregularity. One company was charging in accordance with its filed rates, manual rates less a uniform percentage deduction of twenty per cent. The other six companies were charging manual rates less variable percentage deductions with ample evidence that the rates as filed were not being applied. It may be remarked in this connection that the statutory provision requiring a written application for automobile insurance signed by the insured was infinitely valuable in checking up adherence to rate schedules and unearthing instances of palpable discrimination. A few examples must suffice. In the case of the public liability rates (standard limits) of one company—same hazard and same territorial classification as per manual—there was a range from $11.70 to $7.45 representing discounts of from ten per cent. to forty-three per cent. Property damage rates charged by the same company varied from $8.10 to $5.40—discounts of from ten per cent. to forty per cent. Two actual cases may be cited as examples. Two neighbours, a man and woman, residing door to door on Coxwell Avenue, Toronto, insured their 1923 Ford Sedans through different agents with this company within a few days of each other, no change in rating policy having taken place in the meantime. A scrutiny of the written applications showed the risks as alike as two peas in a pod. The woman paid a thirteen per cent. higher rate than the man. The only explanation of the discrimination on the daily report was "Premium arranged by A.H.B." The second case, a civil servant at the Parliament Buildings, Toronto, whose name was at once recognized by the Inspector, had his private car insured in a non-member company for public liability and property damage. He was paying the full manual rate, although this is the company, the filed rates of which showed variable percentage deductions from manual rates of from ten per cent. to fifty per cent., and any number of cars of essentially the same hazard in Toronto were being insured by it at up to forty per cent. deduction from manual rates.

The discussion of rates filed and rates charged in the preceding paragraph has been related to individual passenger cars only. Fleet rates are better not mentioned at this time. There is apparently no rhyme or reason to them at all outside of companies employing the Experience rating plan of the C.A.U.A. Suffice to say that the ruling of the Department of April, 1924, has been absolutely ignored by several companies, and that not only are employees' cars being insured with commercial fleets but persons in common employment, such as bank clerks, are insuring their cars at twenty-five per cent. to fifty per cent. off manual rates and frequently at twenty-five per cent. below rates offered by the same company to the general public.

This is not the time or place to say what is going to be done about it. The result of the inquiry will be reported in Annual Report of the Department. Beyond that, and in the absence of written complaints that discrimination exists, the Department cannot go as the rating law is at present framed. No doubt, however, legislative action will be considered if the rate situation does not improve before another session. In that connection false prophets, waxed fat under existing demoralized conditions, will tell you that the action of the Department is calculated to increase rates. That may be half true and to that extent is misleading. Section 262 of the rating law authorizes the Superintendent to order the removal of discrimination by bringing rates down from the higher to the lower level. Discrimination must not be removed by increasing the rates. Nevertheless, stabilization in rates will ultimately curtail the temporary benefit which some fortunately placed insured are now enjoying. Some policies have been written at *prima facie* hopelessly inadequate rates. But the present conditions where a few strong companies, new to the Ontario field, and determined to put a large volume of business on their books in a short time at the expense of established companies by fair means or foul, cannot be tolerated. The worst feature of the situation to my mind is that these companies are getting manual or almost manual rates on the majority of their business where they are not in competition for the risk and in this way are enabled to write the balance of their business at any rate necessary to undercut the competing agent. Rates must be adequate and applied without discrimination. In a word they must be reasonable. In this connection a quotation from the Masten Report (page 12) is in point: "It is a matter of experience that unrestricted competition between insurance companies has inevitably led to rate-cutting and eventually to the failure or absorption of the weaker companies in the field. On the surface, open competition may for a time appear to be in the public interest by reducing the insurance cost, but even this is a doubtful benefit, owing to the discrimination in favour of large and influential insured which may, and undoubtedly does, prevail under such conditions."

Is the situation disclosed to exist in the field of automobile insurance rates symptomatic of rate conditions in the casualty and fire fields as a whole? I do not think so. Fire insurance rates are at least relatively stabilized. Discrimination, if it exists, is hidden in key-ratings and schedules which only an experience classification may be anticipated to reveal. The same comment probably applies to casualty lines other than automobile. But there are other phases of the rate situation applicable to fire and casualty insurance alike which must be passed under review in considering the application of the Ontario rating law. Wholesale discrimination, as revealed in the automobile field is bad, but that condition can only be temporary. It is confined to a relatively small number of companies and meanwhile at least a few favoured individuals are reaping the benefits of cut-rate insurance. There are, however, other conditions inimical to the public interest in the business which no official charged with the administration of a rating law can refrain from reviewing, and these are more serious because they are prevalent in bureau and non-bureau companies and as a result are a menace to almost every member of the public.

These conditions revolve themselves around the premiums collected by the companies from the policyholders. The premium is composed of two component parts, namely, the "pure" premium and the "loading." The former is the actual net cost and the loading constitutes the charge added to cover acquisition cost, head office and administration expenses, and profits. Fire marshals, insurance officials and public service organizations are continuously engaged in fire and accident campaigns to promote conservation of life and property. If this work is wisely and efficiently performed it will tend to lower insurance costs by cutting down the pure premium. Such efforts are praiseworthy. But the great problem of legislative regulation of insurance rates is, "How far should the state go to bring about 'reductions in the loadings'?" The general conclusion reached by all public investigations into insurance rates in Canada and the United States is that insurance companies—and particularly fire companies—are not making excessive profits in the aggregate and that rates are fairly reasonable under existing conditions of expense. Head offices and administrative expenses, and taxes, are relatively uncontrollable. The largest item of the loading by all odds is the acquisition cost.

It is very difficult for the public to understand why approximately forty cents of every dollar paid for insurance should be disbursed in expenses, principally commissions to agents. Some classes of insurance, such as fire insurance, practically sell themselves. There is no necessity for canvassing business men to buy fire insurance. The prime cause of excessive commissions is unregulated competition between insurance companies to obtain the favour of the middleman who controls the business of the insured. There are two obvious ways of enlarging a company's volume of business: one is by cutting rates, the other is by increasing commissions. "From the standpoint of the insuring public, competition in respect to commissions is ever more serious than competition in respect to rates. In the event of a rate reduction the public obtains at least a temporary benefit, but in the case of increased expenses, the public is invariably the loser,"

said Hon. Mr. Justice Masten (Report, p. 12). In Ontario, both kinds of competition are rampant. The public has the right to demand that companies do everything possible to eliminate useless expense and reduce the cost of insurance to the consumer as much as possible. On the other hand, is it any wonder that the public are turning in increasing numbers to mutual and reciprocal inter-insurance schemes which have as their prime object the elimination of the stock company acquisition cost.

Hon. Mr. Justice Masten found as a fact that fire insurance commissions in Ontario were excessive. He referred to the utter failure of the companies to take any voluntary effective action limiting commissions and concluded by solemnly recommending "consideration by the Legislature of the desirability of limiting commissions by statute (Report, p. 40). Seven years have elapsed since the Masten report was published and what I would regard as very effective notice served upon the companies. Nevertheless nothing has been done. Conditions have gone from bad to worse. Fire commissions were once upon a time 15 per cent. flat; later the graded commission of 15-20-25 per cent. became prevalent; more recently the general agent with a 25 per cent. minimum commission was invented. New companies in the field found it cheaper to buy an established agent's patronage by offering increased commissions than to establish a branch office and build their own business. Established companies faced with the necessity of protecting their business, increased their commissions in self-defence. Thus the vicious circle has extended. In Toronto, the sky seems to be the commission limit; overhead writing by big agency organizations is increasingly common. If a mercantile risk in St. Catharines, for example, is insured by a local agent, he receives a flat 15 per cent.; if the same risk is insured by a Toronto general agent in the same company, he is sure to get 25 per cent. commission, and possibly more. In the casualty field conditions are equally bad. In a period of rate demoralization there is always an increase in the expense ratio and mounting commissions in automobile insurance are a concomitant of the cut-rate war. Accident and sickness insurance is probably the worst of all. There the business looks as though it were permanently saddled, in so far as effective control by the companies is concerned, with annual commission charge verging on 40 per cent.

All agree that the insurance agent should be adequately paid for his services. Competing agents earn their compensation by rendering services that are needed by the insured. But the measure of that service should be the measure of the compensation. Everyone is familiar with the Ontario agent's qualification law which looks to the elimination from the field of the great class of agents which renders no service for the remuneration they receive, but merely desire a license for the purpose of securing an agent's commission on their own property, or property of their employer, or property directly or indirectly controlled by them. No one will accuse the Ontario Department of having failed to administer that law to the very limit of its authority. But it is necessary to go further. The services rendered by bonafide agents vary with the nature of the risk. For example, the conscientious agent on a complicated mercantile fire policy will earn a handsome commission. On the other hand, an agent who places a policy under the Ontario Public Vehicles Act wherein the proprietor of a public vehicle operating on the highway as a public carrier is required to carry insurance, is performing a very small service for the insured. In the solution of this commission problem the companies themselves have been singularly lacking in ingenuity. There is no doubt to my mind that a stabilization of rates and a more equitable distribution of commission on the basis of services rendered would profit both the insurance agents and the public alike.

The companies must realize that the alternative to voluntary action designed to limit the expense of putting business on their books is to call for some form of legislation which will set up arbitrary and inelastic standards. Let it be hoped that the Masten recommendation respecting statutory limited commissions and the enactment of the Ontario rating law will be a sufficient spur to action. The task is by no means impossible. In that connection the recent experience in New York may be recalled. In 1923, competitive conditions in casualty lines were getting beyond control. The Superintendent of Insurance called the companies together and ultimately a set of rules governing acquisition and field cost supervision expenses was agreed upon. The plan was put into operation in 1923, and after nearly two years of operation it seems generally agreed that, while its imperfections are obvious, it has had a stabilizing effect on the business and accomplished a marked economy in acquisition costs.

Before concluding I have a word to say with regard to rating bureaus and schedule rating. It has been found wise and necessary to permit insurance companies to combine and form associations for the purpose of fixing and maintaining rates. The experience of one company or of many companies in a limited field, or over a short period of time, would obviously not give a sound basis on which to predicate rates. The only method by which there can be even an approximately equitable distribution of insurance cost is by combining the experience of many companies over a wide territory, and over a period of years. In this conclusion, I adopt the view of the Hon. Mr. Justice Masten. He said at p. 12 of his report, "I am of opinion that the operations of the Canadian Fire Underwriters' Association have been and are to the advantage and in the interests of the public, that such a combination tends strongly to maintain the solvency of companies to stabilize rates, to eliminate discrimination, and to assist in controlling the expenses of carrying on the business;" . . . "but, being a combination, ought to be fully subject to supervision and control by the State." Every insurance investigation has shown the absolute necessity of schedule rating. No situation should be tolerated which allows competition to become an influencing factor in the insurance rate. Rates must represent a scientific computation of experience with the function of the underwriter limited to the problem of adjusting such rates nicely to the hazard. At the same time, rating bureaus must awaken to their changed status in the eyes of the law. They are no longer eighteenth century, price-fixing combinations in restraint of trade; they are *quasi* public-service bodies and as such should court publicity, take the public into their confidence, and be prepared to justify to the public the rates they prescribe. Moreover, a great deal of difficulty has been experienced in the past because rating bureaus have refused to admit to membership or furnish their rating service to mutual companies which pay dividends to their policyholders, or to any company not a member, including stock companies as well as mutuals. I am doubtful how this policy can be reconciled with the spirit of the Ontario rating law. In New York State, all rating bureaus are now required to admit to membership, and furnish their service without discrimination to, any insurer licensed to undertake contracts of insurance in the state applying therefor, subject to sharing the expense of maintaining the rating bureau in accordance with reasonable rules. From the present condition in the automobile field, in Ontario, it looks as though force of circumstances might bring this about, apart from legislation. Seventy companies are sharing the expense of maintaining a rating bureau and publishing a rate manual; ninety or more companies are openly using that manual as a basis for their rates.

I do not wish to be understood as advocating that every licensed company should be required to join a rating bureau, but I do believe that every company writing fire and casualty insurance should be required to comply with the rates of the rating bureau of which it is a member, or the rates of which it adopts as its standard, and that where a company adopts manual rates as its standard either openly or substantially, it should be permitted to charge only uniform percentage deductions from or additions to the manual rates, upon all classes of risks written by it and rated by the rating bureau. In this connection, it is to be remarked that we are fortunately placed in Canada in that, so far as I am aware, in no province is there presently organized more than

one rating bureau promulgating rates for the same class of insurance. Viewing the problem of legislative regulation of insurance rates in its national aspect, the importance of lack of conflict between rating bureaus in the several jurisdictions cannot be overestimated.

In the application of the rating law I feel that the Ontario Department may be likened to a mariner who sails uncharted seas. I have no delusion that it constitutes a cure-all; nevertheless, I have no doubt that the moral effect alone should ultimately react to the financial advantage of the public. There is an international tendency in recent years to put more power in the hands of the government. It has been pretty well established that the disease, in insurance circles at least, justifies the remedy. Far-sighted company officers will do well to appreciate that sooner or later changes must be made and that it is better for the companies to make the changes themselves than to wait for government officials, hostile legislators, or inquiry commissions to make changes for them. The companies have been singularly deficient in force and ingenuity in attacking their own problems. If it be admitted that they are really powerless in the face of unbridled competition, the Ontario rating law with or without further extensions may be of some assistance. Of one thing I am convinced, and that is that state supervision and regulation of insurance rates as initiated in Canada in the Ontario rating law should be regarded by the companies as not only a protection to the public but as a guarantee of adequate and reasonable rates to themselves, and that if they will work with rather than against the Department in its administration, the next few years should witness the elimination of many abuses in the business which have given rise to agitations in them for state rate-making or state insurance.

EXHIBIT A

PART XIV OF THE ONTARIO INSURANCE ACT, 1924, ENTITLED:

"RATES AND RATING BUREAUS"

AS AMENDED BY THE ONTARIO INSURANCE ACT, 1925

Interpretation

259. In this part:

"Rating bureau" means any association or body incorporated or unincorporated, created or organized for the purpose of fixing or promulgating rates of premium payable upon contracts of insurance in Ontario, or the terms or conditions of such contracts, or for these and other purposes, or which assumes to fix or promulgate such rates, terms or conditions by agreement among the members thereof or otherwise.

Filing of Constitution, By-laws, etc. in Office of Superintendent

260.—(1) Every rating bureau shall, forthwith after adoption, file in the office of the Superintendent duly certified copies of its constitution, articles of association and by-laws, and a list of members of such bureaus and their addresses, and thereafter shall file in the office of the Superintendent every amendment, revision or consolidation of its constitution, articles of association and by-laws, and notice of the admission of new members and the withdrawal of former members, within thirty days after the passing or adoption of such amendment, revision or consolidation, or after the admission or withdrawal of such members.

Return of Rates

(2) Every rating bureau and every licensed insurer shall make a return under oath to the Superintendent in such form and at such times as he may require, showing every or any schedule of rates fixed, made or charged by them, together with such further or other information concerning such rates as he deems necessary or desirable.

Discrimination in Rates

261. No rating bureau and no insurer authorized to transact the business of insurance within Ontario shall fix or make any rate or schedule of rates or charge a rate which discriminates unfairly between risks within Ontario of essentially the same physical hazard in the same territorial classification, or, if such rate be a fire insurance rate, which discriminates unfairly between risks in the application of like charges or credits or which discriminates unfairly between risks of essentially the same physical hazard in the same territorial classification and having substantially the same degree of protection against fire.

Authority to Require Information to be Filed

262.—(1) The Superintendent may on written complaint by an insurer or an insured that discrimination exists, give notice in writing to a rating bureau or insurer, requiring such rating bureau or insurer to file with the Superintendent any schedules of rates or particulars showing how any specific rate is made up and any other information in connection therewith which he deems necessary or desirable.

Time Limit for Filing Information

(2) Such rating bureau or insurer shall, within five days after the receipt of the notice, file with the Superintendent the schedules, particulars and other information required.

Issue of Order Prohibiting Rate

(3) The Superintendent may, within thirty days after the receipt of the information required, make an order prohibiting any rate which, in his opinion, contravenes the provisions of section 261 and directing that the discrimination be removed.

NOTICE OF ORDER

(4) The Superintendent shall forthwith deliver to the rating bureau or insurer a copy of such order and reasons therefor and shall cause notice thereof to be published forthwith in *The Ontario Gazette*.

RATING BUREAU NOT TO INCREASE RATE

(5) No rating bureau or insurer shall remove such discrimination by increasing the rates on any risk or class of risks affected by such order unless it be made to appear to the satisfaction of the Superintendent that such increase is justifiable.

PENALTY

(6) Any rating bureau, insurer or other person failing to comply with any provision of such order shall be guilty of an offence.

EFFECT OF ORDER; APPEAL

(7) Any order made under this section shall not take effect for a period of thirty days after its date and shall be subject to appeal within that time in the manner provided by section 13 of this Act, and in the event of an appeal the order of the Superintendent shall not take effect pending the disposition of the appeal.

SUPERINTENDENT TO HAVE ACCESS TO BOOKS

263. The Superintendent or any person authorized under his hand and seal of office shall at all times have access to all such books, securities or documents of a rating bureau or insurer as are related to the schedules of rates of the rating bureau or insurer; and any officer or person in charge, possession, custody or control of such books, securities or documents who refuses or neglects to afford such access shall be guilty of an offence.

INQUIRY BY SUPERINTENDENT

264.—(1) The Superintendent may inquire into any question which an insurer, insured or a rating bureau may bring before him with regard to insurance rates fixed by any rating bureau or charged by an insurer and also with regard to any other question arising out of the relationship or proposed relationship of the parties with reference to the insurance in question.

REPORT OF SUPERINTENDENT

(2) The Superintendent shall not make any order pursuant to an inquiry under this section, but the result of such inquiry shall be reported in his annual report.

THE ONTARIO INSURANCE ACT, 1924 (SECTION 64)

"RECORDS AND RETURNS"

RECORD OF PREMIUM INCOME AND LOSSES

64.—(1) Every licensed insurer which carries on in Ontario the business of fire insurance shall keep a record of its premium income derived from risks located in Ontario and of claims paid in respect of such risks so as to show at any time its experience according to the classification of occupancy hazards of the National Board of Fire Underwriters, with such modifications as the Superintendent may prescribe.

AUDIT AND DIRECTION WHERE RECORDS NOT DULY KEPT

(2) If, at any time, it appears to the Minister on the report of the Superintendent that such records are not kept in such a manner as to show correctly the experience of the insurer in Ontario as herein required the Minister may nominate a competent accountant to proceed under his direction to audit the books and records of the insurer and to give such instructions as will enable the officer of the insurer to keep the records correctly thereafter.

EXPENSES OF AUDIT

(3) The expense of such an audit shall be borne by the insurer and shall not exceed fifteen dollars per day and necessary travelling expenses of the accountant nominated, and the account shall, when certified and approved under the hand of the Superintendent, be paid by the insurer forthwith.

ANNUAL STATEMENT OF PREMIUM INCOME AND LOSSES

(4) Every licensed insurer undertaking the business of fire insurance in Ontario, shall prepare and file annually with the Superintendent on or before the first day of July in each year, on a printed form to be supplied by the Superintendent, a sworn statement of the premium income and losses experienced within Ontario for the calendar year next preceding the date of the return according to the records required to be kept by this section.

CONTRAVENTION OF SECTION AN OFFENCE

(5) Any insurer and the principal officer within Ontario of any insurer which contravenes the provisions of this section shall be guilty of an offence. 1922, c. 61, s. 9, 1925, cl. 54, s. 64 (Amended).

REVIEW OF 1925 LEGISLATION

The current session of the Legislative Assembly witnessed the introduction of four Bills touching insurance matters. A private bill to incorporate the Anglican Church Mutual Fire Insurance Corporation was lost in the Private Bills Committee. A public bill introduced by Mr. Spence (Fort William), to enact so-called Resident Agency legislation was approved by the Legal Committee and passed into law. The government bill to amend The Ontario Companies Act, included certain amendments relating to the incorporation of purely mutual insurance corporations and to the amalgamation and voluntary liquidation of fraternal societies. The fourth Bill was that of the Department, designed to effect miscellaneous amendments to *The Ontario Insurance Act, 1924.*

The insurance legislation so enacted passed into law as *The Ontario Insurance Act, 1925* (Chapter 54), and *The Ontario Companies Act, 1925* (Chapter 53), and came into force on the date of Royal Assent: 14th April, 1925. The following is a synopsis of the more important changes, arranged to follow the Part headings of *The Ontario Insurance Act, 1924*:

Part I: Superintendent and his duties: The authority of the Superintendent to request information relative to any contract of insurance from any insurer is extended to include any insured.

A new section is added to require the Superintendent to prepare a report for the Lieutenant-Governor in Council upon the petition of any insurer praying to have its bonds authorized for court purposes.

Part II: General Provisions: The definition of what is to be deemed to be "carrying on the business of insurance in Ontario," is enlarged to include any club or society receiving moneys from its members out of which gratuities or benefits are paid upon the death of its members. The effect of the amendment is to require all such organizations to become licensed and comply with the provisions of the Act relating to fraternal societies or mutual benefit societies, according to the nature of the benefits paid.

The prohibitions of section 65 (7), touching non-admitted assets, are extended to include investments in office furnishings or equipment.

The right of licensed insurers to hold real estate *bona fide* mortgaged to them by way of security without a license in mortmain, is made clear. In addition, a subsection is added to provide that no forfeiture shall take effect until the expiration of six months' notice to the insurer of the intention to claim the forfeiture.

The provisions of section 71, respecting Underwriters' Agencies, are recast following Saskatchewan legislation, with particular reference to the form of policy which may be written through such agencies.

Part III: Insurance Contracts: A new section is added requiring all contracts of fire insurance upon Ontario property undertaken by licensed insurers, to be written through licensed resident agents. The section applies, however, only against Manitoba, Alberta, Saskatchewan and British Columbia, and such foreign jurisdictions as have resident agency legislation, and becomes automatically ineffective upon the repeal of any such legislation. Rolling stock of railroads, and property in transit in custody of common carriers, is also excepted.

"Insurer" is defined to exclude mutual insurance corporations, reciprocal exchanges and Lloyds.

Part IV: Fire Insurance: Statutory Condition 23 is amended by striking out the word "Ontario" and substituting therefor the words "this province," in the interests of uniformity.

Premium Notes and Assessments: Subsection 2 of section 100 is amended to require the Superintendent of Insurance to approve of any reduction in the minimum rates of mutual and cash-mutual fire insurance corporations carrying on business on the premium note plan.

The Canadian Millers' Mutual Fire Insurance Company is exempted from the compulsory reinsurance provisions of section 108.

Part VI: Automobile Insurance: The obligation of an applicant for automobile insurance to set forth in the written application the facts of any accidents in which his automobile has been involved, is limited to accidents "within the last three years preceding the application."

The Superintendent is authorized to approve of a modified form of application where the particulars required by section 165 (3) are inapplicable to any special form of policy.

The introductory words to variations in conditions are amended to make possible the issue of a uniform policy through the several provinces which have enacted uniform automobile statutory conditions.

Part VII: Accident and Sickness Insurance: The introductory words to variations in conditions are amended to make possible the issue of a uniform policy from the several provinces, which have enacted uniform accident and sickness statutory conditions.

The authority of the Superintendent contained in section 181 (4), to authorize the omission of inapplicable conditions is extended to include the omission of parts of a condition.

Part X: Fraternal Societies: The formation of so-called Assessment Plan Life Insurance Clubs is anticipated and all such clubs are now required to be licensed and comply with the provisions of the Act. (*Vide* Part II, *supra*).

The responsibility for the readjustment of fraternal societies, the membership of which is limited to municipal or government employees, such as the Toronto Police Benefit Fund and The Federated Association of Letter Carriers, is shifted from the Department to the head of the municipality or government of which the members of the society are employees. Moreover, such societies are required to file actuarial valuations only if and when required by the Superintendent.

Certain minor amendments are effected to sections 200 and 201, to contemplate the existing practice of fraternal societies incorporated by Dominion authority.

Notice required to be given to members of fraternal societies is authorized to be given by publication in the official paper of the society.

The amalgamation or reinsurance of the contracts of fraternal societies is facilitated. (*Vide* Part XV, and Companies Act, *post*). The voluntary liquidation of fraternal societies without the approval of the Superintendent is prohibited. (*Vide* Companies Act, *post*).

Part XII: Reciprocal Insurance Exchanges: This Part is brought into force as of the first of January, 1925, subject to an amendment to authorize the Superintendent, with the approval of the Minister, to require an exchange, as a condition of the issue or renewal of its license, to deposit approved securities with the Minister in such amounts and upon such terms and conditions as the Superintendent may deem proper.

Part XIV: Rates and Rating Bureaus: The Superintendent is authorized to require all rating bureaus and licensed insurers to make a return in such form and at such time as he may require, showing their schedules of rates and other information relating thereto.

The provisions respecting discrimination are amended to provide that no rating bureau or licensed insurer shall fix or charge any rate which discriminates unfairly between risks within Ontario of essentially the same physical hazard within the same territorial classification. The right of an insured to file a complaint pursuant to section 262, touching discrimination in rates, is enlarged to confer the same right upon an insurer. These three amendments, together with the amendment authorizing the Superintendent to request information from insured relative to insurance contracts (*vide* Part I, *supra*) are designed to expedite the enforcement of the discrimination provisions of the Act.

Part XV: Amalgamation: The provisions of this Part have been revised to facilitate the amalgamation or reinsurance of the contracts of fraternal societies. No reinsurance agreement may be entered into unless and until the permission of the Superintendent has been obtained, Where a fraternal society, owing to depletion of membership or otherwise, should, in the best interests of its members and in the opinion of the Superintendent, consider the advisability of reinsuring its contracts, the Superintendent is to so advise the society, pursuant to which the governing executive authority of the society may call a special meeting to consider the request of the Superintendent. (*Vide* Part XV, Companies Act.)

Part XV: Ontario Companies Act: The powers of mutual and cash-mutual insurance corporations without guarantee capital stock and operating on the premium note plan, hereafter incorporated, are limited to undertaking contracts of fire insurance upon agricultural property.

The authority of fraternal societies to amalgamate with each other or to transfer or reinsure their contracts is confirmed, and it is provided that the agreement may be entered into by the governing executive authority if and when the principle of amalgamation, transfer or reinsurance has been approved, or the agreement confirmed, by the majority vote of the members at a general meeting of the society.

The voluntary liquidation or winding-up of a fraternal society is prohibited, except with the written consent of the Superintendent.

20.4.25. R. L. F.

Underwriters' Agencies

The following insurers have been licensed to issue policies through the underwriters' agencies noted after their respective names:

Company	Agency
Aetna Insurance Company	Aetna Fire Underwriters' Agency.
Employers' Liability Assurance Corporation, Limited.	Britannic Underwriters' Agency.
Norwich Union Fire Insurance Society, Limited	British and Canadian Underwriters' Agency.
British America Assurance Company	British Empire Underwriters' Agency.
Retail Hardware Mutual Fire Insurance Company.	Canadian Hardware and Implement Underwriters' Agency.
Hardware Dealers' Mutual Fire Insurance Company	
Minnesota Implement Mutual Fire Insurance Company	
Lumbermen's Mutual Casualty Company	
Central Manufacturers' Mutual Fire Insurance Company	Canadian Motor Underwriters' Agency.
Westchester Fire Insurance Company	Delaware Underwriters.
Scottish Union and National Insurance Company	Edinburgh Underwriters' Agency.
Western Assurance Company	Imperial Guarantee and Accident Underwriters' Agency.
British America Assurance Company	
London Assurance	London Underwriters' Agency.
St. Paul Fire and Marine Insurance Company	Minnesota Underwriters' Agency.
Insurance Company of North America	Montreal Underwriters' Agency.
Liverpool, London and Globe Insurance Company, Limited	National Liverpool Underwriters' Agency.
Hartford Fire Insurance Company	New York Underwriters' Agency.
Providence-Washington Insurance Company	Providence Underwriters' Agency.
Great American Insurance Company	Rochester Underwriters' Agency.
Western Assurance Company	St. Lawrence Underwriters' Agency.

Insurance Brokers

List of insurance brokers licensed to transact business with unlicensed insurers for license term ending 30th June, 1926.

Armour, Bell. Boswell & Cronyn, Toronto.
Armstrong, Dewitt & Crossin, Toronto.
Barker, Wesley E., Toronto.
Barton & Ellis, Limited, Toronto.
Hardy & Reynolds, Ottawa.
Ireland, Aubrey E., Toronto.
Irish & Maulson, Limited, Toronto.
Jones & Proctor Bros., Limited, Toronto.
Jones, Seneca & Sons, Hamilton.
Lauder, William, Toronto.
Mitchell & Ryerson, Toronto.
Muntz & Beatty, Toronto.
Reed, Shaw & McNaught, Toronto.
Ring, Charles Edward, Toronto.
Robertson, Percy, Toronto.
Rotenberg, Louis, Jr., Toronto.
Ryan Agency, Limited, Toronto.
Smith & Walsh, Toronto.
Toronto Insurance and Vessel Agency, Limited, Toronto.
Willis, Faber & Company of Ontario, Limited, Toronto.
Wilson, Bird & Co., Toronto.

Guarantee Companies

List of licensed insurers whose bonds have, by Order-in-Council of the Lieutenant-Governor of Ontario, been authorized for acceptance in lieu of personal or private suretyship prescribed or required by Chapters 5 and 67 of 9 Edw. VII. and 62 Vict. (2nd Sess.), Chap. 12, s. 69.

1. Alliance Assurance Company.
2. American Surety Company of N. Y.
3. Canada Accident and Fire Assurance Company.
4. Canadian Surety Company.
5. Dominion Gresham Guarantee and Casualty Company.
6. Dominion of Canada Guarantee and Accident Insurance Company.
7. Employers' Liability Assurance Corporation (Limited).
8. Fidelity and Casualty Company of New York.
9. Fidelity Insurance Company of Canada.
10. General Accident Assurance Company of Canada.
11. Globe Indemnity Company of Canada.
12. Guarantee Company of North America.
13. The Guardian Insurance Company of Canada, Montreal, Quebec.
14. Hartford Accident and Indemnity Company.
15. Imperial Insurance Office.
16. London and Lancashire Guarantee and Accident Company of Canada.
17. London Guarantee and Accident Company, Limited.
18. London and Provincial Marine and General Insurance Company, Limited.
19. Maryland Casualty Company.
20. National Surety Company.
21. North British and Mercantile Insurance Company.
22. Northern Assurance Company, Limited.
23. Norwich Union Fire Insurance Society, Limited.
24. Ocean Accident and Guarantee Corporation, Limited.
25. Railway Passengers' Assurance Company of London, England.
26. Royal Exchange Assurance Company.
27. Royal Insurance Company.
28. Scottish Metropolitan Assurance Company, Limited.
29. Sun Insurance Office.
30. Toronto Casualty Fire and Marine Insurance Company.
31. United States Fidelity and Guaranty Company.
32. Western Assurance Company.
33. World Marine and General Insurance Company, Limited.
34. Yorkshire Insurance Company.

LOAN AND TRUST CORPORATIONS' STATEMENTS

BEING

ABSTRACTS FROM FINANCIAL STATEMENTS
MADE BY

BUILDING SOCIETIES, LOAN CORPORATIONS, LOANING LAND
CORPORATIONS, AND TRUST COMPANIES

FOR THE YEAR ENDED

31st DECEMBER, 1924

PRINTED BY ORDER OF
THE LEGISLATIVE ASSEMBLY OF ONTARIO

ONTARIO

TORONTO
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1925

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CANADA

ONTARIO

DEPARTMENT OF INSURANCE

To the Honourable W. F. Nickle, K.C., M.P.P.,
Minister in charge of the Department.

Sir,—I have the honour to submit herewith the Twenty-eighth Annual Report of the Registrar of Loan Corporations for the year ended 31st December, 1924.

The statements included in this report are arranged alphabetically according to the classes of corporations defined by the Act, namely, Loan Corporations, Loaning Land Corporations, and Trust Companies. In addition, there are certain statistical tables, tabulated summaries and comparative statements more fully described in the Table of Contents.

The preliminary text submitted with the Abstract of this report, under date May 8th, 1925, outlined registry changes during the year and important features of 1924 business. The said preliminary text is included herewith on the next following page. The publication and distribution of an abstract of this report early in May should relieve any embarrassment occasioned by the delayed publication, owing to circumstances beyond the control of the Department, of the present detailed report.

All of which is respectfully submitted,

Registrar of Loan Corporations.

Parliament Buildings, December 15th, 1925.

ONTARIO

DEPARTMENT OF INSURANCE

To The Honourable W. F. Nickle, K.C., M.P.P.,
Minister in charge of The Department of Insurance, Ontario.

Sir,—

I have the honour to submit herewith an abstract of the Twenty-eighth Annual Report of the Registrar of Loan Corporations of Ontario, upon the affairs of all registered loan corporations, loaning land corporations and trust companies doing business in Ontario during the year ending 31st December, 1924.

This Report shows in tabulated summaries the financial condition of these corporations as taken from their annual statements filed with the Department on or before the last day of February, 1925, in respect to their business for the preceding calendar year, subject in some cases to certain adjustments and corrections necessary to secure uniformity and comply with the provisions of the Act. It is to be distinctly understood however, that subsequent to the annual inspection now proceeding, the statements herein contained are subjec to such further changes or modifications as may, in the opinion of the Registrar, be necessary to show the true and correct financial condition of each corporation. The Department does not assume responsibility for the correctness of the figures submitted or for the valuation of the securities which compose the assets of the corporations.

The report is arranged alphabetically according to the class of corporations defined by the Act, namely, loan corporations, including loaning land corporations, and trust companies.

Registry Changes

Since the publication of last year's report, one new loan corporation has been incorporated and registered, a second loan corporation voluntarily reduced its paid-up capital stock from $500,000 to $100,000, the registry of a third loan corporation was cancelled, and the assets and liabilities of one trust company were acquired by a second trust company.

By virtue of Letters Patent dated the 5th day of February, 1925, the Ontario Mortgage Company was incorporated as a loan corporation under the Loan and Trust Corporations Act. An authorized capital of $300,000 is divided into three thousand shares of $100 each. The full number of shares so authorized have been subscribed. The corporation commenced business with a paid-up capital of $50,000. The corporation is carrying on business as a loan corporation within Ontario with head office in the city of Toronto. Messrs. Bain, Bicknell and Company are the solicitors of the new corporation.

As of 31st October, 1924, the Provident Investment Company disposed of certain of its assets and in consideration therefor the purchaser assumed certain liabilities and submitted for cancellation $400,000 of paid-up capital stock. A by-law was duly passed approving the reduction in the paid-up capital stock of the corporation from $500,000 to $100,000. The Lieutenant-Governor in Council subsequently approved and confirmed the said by-law, pursuant to section 98 of The Loan and Trust Corporations Act.

The Great West Permanent Loan Company is incorporated under Dominion authority and subject to the provisions of the Loan Companies Act, 1914 (Dominion). It was heretofore registered under the Loan and Trust Corporations Act of Ontario and subject also to the provisions of that statute. The corporation's operations were subject to a conditional certificate granted under the Dominion Act and to certain specific conditions of registry under the Ontario Loan and Trust Corporations Act. On November 8th, 1924, the Minister of Finance refused the renewal of the conditional certificate under the Dominion law, and the Ontario Registrar of Loan Corporations cancelled the registry of the corporation in Ontario. The Dominion Department having assumed regulation of the business of the corporation as a whole, the Ontario Department has decided to allow the Ontario situation to await the action of the Dominion. For this reason and because the registry of the corporation in Ontario has been cancelled, its financial statement is not shown in this report. The decision of the Department is due in this case entirely to the particular circumstances thereof, and is not to be regarded in any way as a precedent in future or other circumstances.

By an agreement dated the 28th day of August, 1924, the National Trust Company, Limited, of Toronto, acquired by purchase the assets and liabilities, business, rights, property and goodwill, etc., of the Mercantile Trust Company of Canada, Limited, with head office in Hamilton, Ontario. This agreement was ratified and confirmed by the shareholders of both companies and subsequently approved by His Honour the Lieutenant-Governor in Council. The transfer became effective as of the 1st day of January, 1924. No statement of the affairs of the Mercantile Trust Company appears in this report.

Outstanding Features of 1924 Business

The omission of the annual statement of the Great West Permanent Loan Company from this report renders a comparison of the summaries contained herein with those of the previous year somewhat difficult. Under the circumstances, and for the purposes of comparison only, figures relating to The Great West Permanent Loan Company have been eliminated from 1923 totals as well as from those for 1924.

A comparison of the summaries found in this report with those of the previous year shows an increase of more than $5,000,000 in the total assets of loan and trust corporations registered in Ontario. It must be borne in mind, however, that the 1924 total was decreased by nearly $2,900,000 as a result of the sale of the greater portion of the assets of The Provident Investment Company. The true increase, therefore, is nearer $8,000,000. Trust companies contributed about $4,700,000 of this latter amount. A comparative summary of these figures is shown on page 284.

Mortgage investments amounting to more than $190,000,000 constituted 62.9 per cent. of the total assets of all corporations. At the end of 1923, the total mortgage investments amounted to over $187,000,000 and constituted 63.1 per cent. of total assets. The tendency to increase this class of security, noted in last year's annual report, is not evident this year. The statement of mortgage investments of each of the corporations classified as to provinces is shown on pages 278, 282. A schedule of like nature was included in last year's annual report, with which detailed comparisons may be made. The schedules of mortgages do not include accrued interest. A comparison of total mortgage investments held would indicate that loan corporations have been decreasing their holdings in Western mortgages and increasing those in Ontario and Quebec. Corporations report an improvement in interest collections on Western mortgages during the past year.

Real estate held for sale by all corporations amounted at the end of the year to slightly more than $8,000,000 or 2.6 per cent. of the total assets. This marks an increase of approximately $1,050,000 over the preceding year. It is to be noted that loan corporations show a decrease of $74,000, loaning land corporations, exclusive of the Provident Investment Company, an increase of $790,000, and trust companies an increase of more than $330,000. It was noted a year ago that the amount represented by this class of asset had increased by 16 per cent. This year's figures mark a further increase of more than 12 per cent., indicating that foreclosures are continuing to be more rapid than sales.

Investments in Government bonds by all registered corporations increased during the year by $375,000, the holding of this class of security by loan corporations increasing by more than $1,125,000, accompanied by decreased holdings of trust companies amounting to $750,000. The total investment in Canadian municipal securities remains practically unchanged. Investments in other bonds and stocks amount at the end of 1924 to nearly $21,000,000 as compared with $28,000,000 at the end of the preceding year. This substantial decrease is accounted for by a reduction in the holdings of the Provident Investment Company of nearly $2,000,000 and a reduction in the holdings of the Credit Foncier (Franco-Canadien) of more than $5,000,000. A year ago the latter corporation held its own bonds to the amount of $5,700,000 whereas this year such holdings amount to less than $2,000,000.

There has been a substantial increase, $5,100,000, in the amount of outstanding debentures of loan corporations payable in Canada. A year ago the increase noted was less than $2,000,000. On the other hand, debentures payable abroad have decreased by more than $18,000,000, largely accounted for by the policy of the Credit Foncier in purchasing at a favourable rate of exchange, and cancelling large blocks of its debentures held and payable in France. The foreign debentures of other loan corporations have decreased in amount very slightly. The following table shows the amount of debentures, both domestic and foreign, issued and outstanding at the end of each of the last ten years and indicates the decline in loan corporation funds from 1915 to 1921 and the subsequent recovery. The remarkable reduction in the amount of debentures payable abroad during the past year is graphically indicated.

	Payable in Canada	Payable abroad
*1915	$28,435,263	$77,675,532
*1916	28,169,467	73,784,756
*1917	28,805,785	69,094,057
1918	27,438,420	69,663,965
1919	26,224,619	69,991,837
1920	29,037,935	64,355,393
1921	29,982,858	62,814,676
1922	32,394,820	65,197,496
1923	34,290,528	68,350,622
1924	38,568,404	48,081,643

*Interest not included.

The amount on deposit with loan and trust corporations amounts to $39,120,000, an increase of almost $2,000,000 over the preceding year. Deposits with loan corporations increased by $1,150,000 and deposits with trust companies by $915,000.

The total amount of estates, trust and agency funds administered by trust companies shows a further substantial increase during the past year, the amount under administration at the end of the year being $823,000,000 as compared with $766,000,000 at the end of 1923.

The total net profit of all loan corporations for the year 1924 amounted to $4,280,781.84. The total net profit of trust companies for the same period was $2,137,111.42. Expenses of administration, as reported by the companies, amounted in the case of loan corporations to $2,062,388.45, and in the case of trust companies to $3,644,039.93. A statement including these figures is set out on page 287.

Review of Legislation

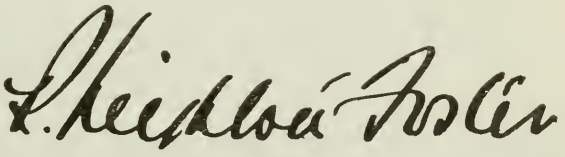
The current session of the Legislative Assembly witnessed the enactment of certain amendments to the Loan and Trust Corporations Act, recommended by the Department. This Act, which is known as *The Loan and Trust Corporations Act, 1925*, and cited Statutes of Ontario, 1925, Chapter 55, came into force on the date it received Royal Assent, viz., 14th day of April, 1925. The Act is set out in full on pages IX and X of this report.

By way of summary, a new section is added after section 33, prohibiting a corporation loaning or advancing money to any of its directors or auditors or to the wife or child of any director or auditor. Section 111, dealing with the annual report of the Registrar, is repealed and a more detailed provision is substituted therefor. The new section extends the authority and widens the responsibility of the Registrar by authorizing him to make corrections in annual statements and to increase or diminish the assets or liabilities of corporations in his annual report in such a manner as to indicate the true and correct financial condition of the corporation to the public. The same section authorizes the Registrar to secure an appraisement of over-valued real estate for the purposes of his report, and also to require any corporation to dispose of any unauthorized investments acquired after the passing of the Act. These amendments are similar to comparable sections in the Loan Companies Act, 1914 (Dominion), and the Trust Companies Act, 1914 (Dominion). Their enactment marks a further step forward in the interests of intelligent supervision and regulation of loan and trust corporations in Ontario.

Appointment of Chief Inspector

In November, 1924, the Lieutenant-Governor in Council appointed W. K. Colin Campbell C.A., of the accounting firm of Welch, Campbell & Lawless, Toronto, as chief inspector in the Department of Insurance, directly responsible to the Registrar for the examination of loan and trust corporations. Mr. Campbell is a man of wide accounting experience, who brings to his new and important duties high professional qualifications calculated to increase the prestige and usefulness of the Department.

Yours faithfully,



Registrar of Loan Corporations.

Parliament Buildings, Toronto, May 8th, 1925.

Loan and Trust Corporations Act 1925

Assented to 14th April, 1925.

CHAPTER 55

AN ACT TO AMEND THE LOAN AND TRUST CORPORATIONS ACT

His Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows:—

1. This Act may be cited as *The Loan and Trust Corporations Act, 1925*. Short title

2. *The Loan and Trust Corporations Act* is amended by adding thereto the following section.— Rev. Stat. c. 184, s. 32, amended.

(33*a*) A corporation shall not lend or advance money to any of its directors or auditors or to the wife or child of any director or auditor. Loans to directors and auditors prohibited.

3. Section 111 of *The Loan and Trust Corporations Act* is repealed and the following substituted therefor,— Rev. Stat. c. 184, s. 111, repealed.

111.—(1) The Registrar shall prepare for the Minister from statements filed by the corporations and from any inspection or enquiries made, an annual report, showing particulars of the business of each corporation as ascertained from such statement, inspection and enquiries and such report shall be printed and published forthwith after completion. Annual Report.

(2) In his annual report the Registrar shall allow as assets only such of the investments of the several corporations as are authorized by this Act or by their Acts of incorporation or by the general Acts applicable to such investments. Only authorized investments allowed as assets.

(3) In his said report the Registrar shall make all necessary corrections in the annual statements made by the corporations herein provided and shall be at liberty to increase or diminish the assets or liabilities of such corporations to the true and correct amounts thereof as ascertained by him in the examination of their affairs at the head office or any branch thereof or otherwise. Corrections in annual statements by Registrar.

(4) If it appears to the Registrar or if he has any reason to suppose from the statements prepared and delivered to him by the corporations or otherwise, that the value placed by any Appraisement of over-valued real estate.

corporation upon the real estate owned by it or any parcel thereof, is too great; or that the amount secured by mortgage or hypothec upon any parcel of real estate, together with interest due and accrued thereon is greater than the value of such parcel or that such parcel is not sufficient for such loan and interest; or that the value of any investments of the funds of the corporation or of its trust funds is less than the amount of the value of the investments shown in the books of the corporation; he may either require such corporation to secure an appraisement of such real estate or other security by one or more competent valuators or may himself procure such appraisement at the expense of the corporation and if it is made to appear that the value of such real estate or other security held, is less than the amount at which it is carried on the books of the corporation or is not adequate security for the loan and interest, he may write off such real estate, loan and interest, or investment, a sum sufficient to reduce the book value of the same to such amount as may fairly be realizable therefrom, such amount in no case to exceed the appraised value, and may insert such reduced amount in his said report.

Any corporation may be required to dispose of unauthorized investments.

(5) The Registrar may request any corporation to dispose of and realize any of its investments acquired after the passing of this Act and not authorized by this Act, and the corporation shall within sixty days after receiving such request absolutely dispose of and realize the said investments, and if the amount realized therefrom falls below the amount paid by the corporation for the said investments, the directors of the corporation shall be jointly and severally liable for the payment to the corporation of the amount of the deficiency; provided that if any director present when any such investment is authorized does forthwith, or if any director then absent does, within twenty-four hours after he becomes aware of such investment and is able to do so, enter on the minutes of the board of directors his protest against the same, and within eight days thereafter gives notice of his protest by registered letter to the Registrar, such director may, thereby, and not otherwise, exonerate himself from such liability.

Commencement of Act.

4. This Act shall come into force on the day upon which it receives the Royal Assent.

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NOTE.

Section 112 of the Loan and Trust Corporations Act (R.S.O. 1914, Chap. 184) provides as follows:—

> 112.—(1) No corporation shall, under the penalty of becoming disentitled to registry or of having its registry suspended or cancelled, make, print, publish, circulate, authorize, or be a party or privy to the making, printing, publishing, or circulating of any statement or representation that its solvency or financial standing is vouched for by the Registrar or that the publication of its statement in his report is a warranty or representation of the solvency of the corporation, or of the truth or accuracy of such statement in any particular.

I. LOAN CORPORATIONS

A. CORPORATIONS HAVING PERMANENT STOCK ONLY

DETAILED REPORTS OF THE SEVERAL CORPORATIONS

THE BRITISH MORTGAGE LOAN COMPANY OF ONTARIO

Head Office, Stratford, Ontario.

OFFICERS

President—JOHN WALDRON SCOTT, Listowel.
Vice-President—HON. NELSON MONTEITH, Stratford.
Manager and Secretary—W. H. GREGORY, Stratford.

DIRECTORS

THOMAS BALLANTYNE, Stratford. JAMES W. BROWN, Stratford.
J. A. DAVIDSON, Stratford. D. A. DEMPSEY, Stratford.
LEONARD JOHNSTON, Stratford.
Auditors—WILLIAM IRWIN, B.A., Stratford; GEO. HAMILTON, Stratford.

CAPITAL

Amount of Capital Stock authorized	$ 5,000,000 00
Amount subscribed—ordinary	500,000 00
Amount paid in cash	500,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate held by the corporation:			
Office premises			$ 30,000 00
2. Amount secured by mortgage on real estate including:			
First mortgages		$ 2,756,314 00	
Interest due		17,728 00	
Interest accrued		63,980 00	
(*See Schedule B*)			2,838,022 00
3. Book value of bonds, debentures and debenture stocks:			
(a) Government :—Dominion, Provincial and United Kingdom	$ 14,600 00		
Interest accrued	420 00		
		$ 15,020 00	
(b) Canadian municipalities, school districts and rural telephone companies	$ 798,754 00		
Interest due	2,258 00		
Interest accrued	17,925 00		
		818,937 00	
			833,957 00
4. Cash on hand			17,891 69
5. Cash on deposit with banks			108,272 36
Total Assets			$ 3,828,143 05

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:			
Payable in Canada		$ 1,419,494 03	
Interest due		391 56	
Interest accrued		21,070 44	
			$ 1,440,956 03
2. Amount of money deposited with the corporation	$ 1,280,232 63		
Interest accrued thereon	23,331 12		
			$ 1,303,563 75
Total			$ 2,744,519 78

To Shareholders

3. Reserve funds	$ 530,000 00
4. Contingency fund	10,000 00
5. Dividends to shareholders declared and unpaid	40,000 00
6. Paid-up capital	500,000 00
7. Balance of Profit and Loss Account	3,623 27
Total	$ 1,083,623 27
Total Liabilities	$ 3,828,143 05

THE BRITISH MORTGAGE LOAN COMPANY OF ONTARIO—Continued

REVENUE ACCOUNT

Income

1. Rents earned		$ 108 67
2. Interest earned on:		
(a) Mortgages and agreements for sale	$ 188,358 15	
(b) Bonds, debentures and stocks	53,991 86	
(c) Bank deposits	1,336 89	
(d) Other interest earned	1,239 71	
		244,926 61
3. Profit on sale of securities and real estate		2,304 63
Total		$ 247,339 91

Expenditure

4. Interest incurred during the year on:		
(a) Debentures and debenture stock	$ 69,240 87	
(b) Deposits	47,724 88	
		$ 116,965 75
5. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 10,405 89	
(b) Provincial	2,304 16	
(c) Municipal	248 50	
		12,958 55
6. Commission on loans and on sale of debentures and real estate		2,122 10
7. All other expenses incurred—Salaries, $16,356.67; directors' fees, $2,860.00; votes of shareholders and auditors' fees, $1,810.00; subscriptions, $180.00; insurance, $179.97; printing and stationery, $1,228.67; advertising, $299.90; postage, telegrams, telephones and express, $1,235.00; miscellaneous, $2,808.39; total		26,958 60
8. Net profit transferred to Profit and Loss Account		88,334 91
Total		$ 247,339 91

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 5,288 36
Amount transferred from Revenue Account	88,334 91
Total	$ 93,623 27
Dividends to shareholders declared during year	$ 70,000 00
Amount transferred to Special Reserves and Contingency Accounts	20,000 00
Balance of account at December 31st, 1924	3,623 27
Total	$ 93,623 27

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.087%; (b) Government Bonds, 5.50%; (c) Canadian municipalities, school districts, and rural telephone companies' debentures, 6.912%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 4%; debentures payable in Canada, 5%.
3. Loans written off: Miller Farm, $3,000.00—loss, $250.00; Johnston Farm, $10,000—loss, $225.00.
4. Officers of the Corporation who are under bond and for the following amounts respectively: J. A. Davidson, $5,000.00; W. P. Bradshaw, $2,000.00; W. F. Nickel, $2,000.00.
5. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: Jan. 2, 1924, at 8%; July 2, 1924, at 6%.
6. Date appointed for the Annual Meeting: Jan. 22, 1925. Date of last Annual Meeting, Jan. 24, 1924.
7. Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments	$ 191,476 11	
(b) Interest on bonds and debentures	57,805 33	
(c) Net revenue from real estate (less disbursements)	108 67	
(d) Revenue from bank balances	1,336 89	
		$ 250,727 00

8. Amount of interest permanently capitalized during the year 849 85

THE BRITISH MORTGAGE LOAN COMPANY OF ONTARIO—Continued

CONSTATING INSTRUMENTS

Incorporated by Letters Patent of Ontario, dated October 5th, 1877 (Lib. 5, No. 52), issued under R. S. O. 1877, c. 150, which Act was continued by R. S. O. 1887, c. 157, and was as to Loan Corporations superseded by 60 V. c. 38 (O), now R.S.O. c. 184.

The lending and the borrowing powers of the company are derived from its Letters Patent and the above public general Statute.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total
	$ c.	$ c.	$ c.	$ c.
Ontario	2,756,314 00	17,728 00	63,980 00	2,838,022 00

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
First mortgages under which no legal proceedings have been taken	2,756,314 00	9,586 00	8,142 00	63,980 00	2,838,022 00

THE BRITISH MORTGAGE LOAN COMPANY OF ONTARIO—Continued

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
47′ 6″, King Street (Weber Block)....	25,000 00	5,000 00	.....	.....	352 00	30,352 00
Warehouse 294-6 Richmond Street..	30,000 00	.....	.....	.....	525 00	30,525 00
Warehouse 92-4 Adelaide Street West.	52,000 00	.....	.....	.....	975 00	52,975 00
Apartment block, 148 Dundas Street.....	50,000 00	.....	500 00	1,763 00	305 00	49,068 00
Brick block, King and Yonge Streets.....	17,600 00	8,800 00	.....	.....	154 00	26,554 00
Apartment, 280 Bloor St. West, Toronto.	20,000 00	.....	.....	507 00	193 00	20,700 00
Apartment, lot 21, Gordon Avenue, (Nanton Court) Toronto.....	45,000 00	.....	.....	.....	281 00	45,281 00
About 12 different stores and properties, Stratford.....	25,000 00	.....	.....	.....	585 00	25,585 00
Several blocks, stores, houses, etc., Stratford	75,000 00	.....	.....	.....	866 00	74,866 00
Opera house, stores & apartments, Stratford	60,000 00	.....	.....	.....	1,758 00	61,758 00
Total..	399,600 00	13,800 00	500 00	2,270 00	5,994 00	417,664 00

THE BROCKVILLE LOAN AND SAVINGS COMPANY

Head Office, Brockville, Ontario

OFFICERS

President—D. W. Downey. Manager—L. C. Dargavel.
Vice-President—J. Gill Gardner. Secretary—J. M. Clements.

DIRECTORS

D. W. Downey. Albert Gilmour.
J. Gill Gardner. Adam Fullerton.
C. S. Cossitt. Frank H. Fulford.
L. C. Dargavel.

Auditors—C. S. Scott & Co., Chartered Accountants

CAPITAL

Amount of Capital Stock authorized	$ 500,000 00
Amount subscribed:	
Ordinary	350,000 00
Amount paid in cash:	
On $350,000 stock, 40% called, paid in full	350,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate held by the corporation:			
Freehold land (including buildings)			$ 11,553 93
2. Amount secured by mortgage on real estate, including:			
First mortgages and charges		$ 746,788 08	
Agreements for sale		15,844 00	
Interest due		3,568 69	
Interest accrued		14,588 59	
(See Schedule B)			780,789 36
3. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 10,252 83		
Interest accrued	90 40		
		$ 10,343 23	
(b) Canadian municipalities, school districts and guaranteed school debentures	$ 67,355 17		
Interest due	Nil		
Interest accrued	1,115 80		
		68,470 97	
			78,814 20
4. Cash on hand			6,728 98
5. Cash on deposit with banks			53,378 14
6. All other assets			1,178 99
Total Assets			$ 932,443 60

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:			
Payable in Canada		$ 15,000 00	
Interest accrued		128 80	
			$ 15,128 80
2. Amount of money deposited with the corporation		$ 348,827 34	
Interest accrued thereon		13,632 06	
			362,459 40
3. Taxes due and accrued			3,380 52
4. All other liabilities			598 15
Total			$ 381,566 87

To Shareholders

5. Reserve funds	175,000 00
6. Contingency fund	8,079 41
7. Dividends to shareholders declared and unpaid	12,250 00
8. Paid-up capital	350,000 00
9. Balance of Profit and Loss Account	5,547 32
Total	$ 550,876 73
Total Liabilities	$ 932,443 60

THE BROCKVILLE LOAN AND SAVINGS COMPANY—Continued

REVENUE ACCOUNT

Income

1. Interest earned on:			
(a) Mortgages and agreements for sale	$ 63,355 09		
(b) Bonds, debentures and stocks	4,758 00		
(c) Bank deposits	290 89		
		$	68,403 98
2. All other revenue			454 13
Total		$	68,858 11

Expenditure

3. Interest incurred during the year on:			
(a) Debentures and debenture stock	$ 266 30		
(b) Deposits	13,632 06		
(c) Other borrowed money	67 74		
		$	13,966 10
4. Amount by which ledger values of assets were written down			131 00
5. Licenses and taxes other than taxes on real estate:			
(a) Dominion	$ 3,985 01		
(b) Provincial	530 11		
(c) Municipal	269 18		
			4,784 30
6. Commission on loans and on sale of debentures and real estate			1,019 75
7. All other expenses incurred:—Salaries, $5,492.50; directors' fees, $1,150.00; auditors' fees, $450.00; legal fees, $882.24; rents, $736.48; travelling expenses, $15.60; printing and stationery, $757.96; advertising, $125.64; postage, telephones and express, $349.51; miscellaneous, $1,761.08; total			11,721 01
8. Net profit transferred to Profit and Loss Account			37,235 95
Total		$	68,858 11

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$	7,803 05
Amount transferred from Revenue account		37,235 95
Total	$	45,039 00
Dividends to shareholders declared during year	$	24,491 68
Amount transferred to Special Reserves and Contingency Accounts		15,000 00
Balance of account at December 31st, 1924		5,547 32
Total	$	45,039 00

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.90%; (b) Government Bonds, 5½%; (c) Canadian municipalities, school districts, and rural telephone companies debentures, 5.85%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 4%; debentures payable in Canada, 5½%.
3. Officers of the Corporation who are under bond and for the following amounts respectively: L. C. Dargavel, managing director, $10,000; J. M. Clements, secretary-treasurer, $5,000.
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: 7%, January 2 and July 2.
5. Date appointed for the Annual Meeting: February 11, 1925. Date of last annual meeting, February 13, 1924.
6. Special general meetings held during year: dates: March 3, 1924.

7. Amount of actual cash receipts during the year for:			
(a) Interest on mortgage investments	$ 60,697 04		
(b) Interest on company property sold	822 89		
(c) Interest on bonds and debentures	4,732 96		
(d) Revenue from bank balances	290 89		
		$	66,543 78

THE BROCKVILLE LOAN AND SAVINGS COMPANY—Continued

CONSTATING INSTRUMENTS

Incorporated by declaration filed 11th May, 1885, with the Clerk of the Peace for the United Counties of Leeds and Grenville. The declaration was made by virtue of the "Building Societies Act," R.S.O. 1877, c. 164, continued by R.S.O. 1887, c. 169, and superseded by 60 V., c. 38 (O), now R.S.O. 1897, c. 205. See R.S.O. 1914, c. 184.

The lending and borrowing powers are derived from the above public General Acts.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and unpaid	Total
	$ c.	$ c.	$ c.	$ c.	$ c.
Ontario	761,756 27	3,568 69	14,588 59	875 81	780,789 36

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken	743,976 83	2,812 62	381 02	14,287 24	761,457 71
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession)	2,811 25	94 00	163 80	.....	3,069 05
(a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage	15,844 00	48 15	69 10	301 35	16,262 60
(b) Aggregate amount of sale price of properties covered by such agreements, $25,819.39.					
Total	762,632 08	2,954 77	613 92	14,588 59	780,789 36

THE BROCKVILLE LOAN AND SAVINGS COMPANY—Continued

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000.

Short description of property	Original Principal	Amount of instalments of principal due but unpaid	Interest accrued	Total amount at which carried in Corporation's books
	$ c.	$ c.	$ c.	$ c.
Lot 35, Block 31, Brockville	15,000 00	.....	253 00	13,253 00
Lot 4, Block 31, Brockville	16,000 00	.....	480 40	15,480 40
Lots 45 and 46, Block 31, Brockville	15,000 00	15,000 00	92 00	15,092 00
Part Lot 14, Block 29, Brockville	23,000 00	23,000 00	520 15	23,520 15
Lots "B" 3 and 4, Block 1, Brockville	13,000 00	.....	174 50	13,174 50
N.½ Lot 14, Block 10, N. 50′ Lot 30, Block 10, S. pt. Lot 14, Block 10, Brockville	12,500 00	500 00	226 00	12,726 00
Lot 106, McIntyre St.; Lot 112, Main St., Lot 13, Kleck Ave., North Bay	15,000 00	.....	273 30	14,273 30
Total	109,500 00	38,500 00	2,019 35	107,519 35

THE CANADA LANDED AND NATIONAL INVESTMENT COMPANY, LIMITED

Head Office, Toronto, Ontario

OFFICERS

President—F. W. HARCOURT, K.C., LL.D. Vice-President—G. TOWER FERGUSSON.
Managing-Director—EDWARD SAUNDERS.

DIRECTORS

F. W. HARCOURT, K.C., LL.D. — CHARLES J. HOLMAN, K.C., LL.D.
G. TOWER FERGUSSON. — JAMES PLAYFAIR.
F. LEM. GRASETT, M.B., F.R.C.S. (Edin.). — JOHN WATT.
EDWARD SAUNDERS.

Auditors—T. WATSON SIME, F.C.A. GEO. U. STIFF, F.C.A.

CAPITAL

Amount of Capital Stock authorized	$ 4,000,000 00
Amount subscribed—ordinary	2,410,000 00
Amount paid in cash—On $2,410,000 stock, 50% called	1,205,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate held by the corporation:			
Office premises	$ 35,000 00		
Freehold land (including buildings)	70,534 06		
		$	105,534 06
2. Amount secured by mortgage on real estate including:			
First mortgages	$ 4,251,597 62		
Agreements for sale	28,683 20		
Interest due	44,989 25		
Interest accrued (not included). *(See Schedule B)*		$	4,325,270 07
3. Book value of bonds, debentures and debenture stocks:—			
(a) Government:—Dominion, Provincial and United Kingdom	$ 1,155,626 89		
Interest accrued (not included)			
	$ 1,155,626 89		
(b) Canadian municipalities, school districts districts and rural telephone companies	$ 692,724 21		
Interest due	953 29		
Interest accrued (not included)			
	693,677 50		
(c) All other bonds	$ 46,000 00		
Interest due	Nil		
Interest accrued (not included).			
	46,000 00		
			1,895,304 39
4. Cash on hand			361 02
5. Cash on deposit with banks			162,735 32
6. All other assets			24 33
Total Assets		$	6,489,229 19

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:			
(a) Payable in Canada	$ 259,921 55		
Interest due	342 70		
Interest accrued	2,355 00		
	$ 262,619 25		
(b) Payable elsewhere than in Canada	$ 3,365,452 09		
Interest due	Nil		
Interest accrued	24,756 81		
	3,390,208 90		
		$	3,652,828 15
2. All other liabilities			45,085 86
Total		$	3,697,914 01

THE CANADA LANDED AND NATIONAL INVESTMENT COMPANY, LIMITED—Continued

To Shareholders

3. Reserve fund for depreciation		$ 30,000 00
4. Reserve fund (Special for interest arrears)		20,000 00
5. Reserve fund		1,450,000 00
6. Dividends to shareholders declared and unpaid		33,194 70
7. Paid-up capital		1,205,000 00
8. Balance of Profit and Loss Account		53,120 48
Total		$ 2,791,315 18
Total liabilities		$ 6,489,229 19

REVENUE ACCOUNT

Income

1. Rents earned—(including $535.57 on office premises)		$ 1,142 86
2. Interest earned on:		
(a) Mortgages and agreements for sale	$ 291,351 31	
(b) Bonds, debentures and stocks	113,272 31	
(c) Collateral loans	61 40	
(d) Bank deposits	1,606 29	
		406,291 31
3. Profit on sale of securities and real estate		3,687 80
4. All other revenue		15,545 06
Total		$ 426,667 03

Expenditure

5. Interest incurred during the year on debentures and debenture stock		$ 197,034 99
6. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 19,713 11	
(b) Provincial	2,881 92	
(c) Municipal	728 13	
		23,323 16
7. Commission on loans and on sale of debentures and real estate		13,467 62
8. All other expenses incurred—Salaries, $39,462.91; directors' fees, $10,000.00; auditors' fees, $1,400.00; legal fees, $90.00; rents, $4,250.00; travelling expenses, $566.73; printing and stationery, $1,419.48; advertising, $850.72; postage, telegrams, telephones and express, $764.17; miscellaneous, $2,503.28; total		61,307 29
9. Net profit transferred to Profit and Loss Account		131,533 97
Total		$ 426,667 03

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 42,086 51
Amount transferred from Revenue account	131,533 97
Total	$ 173,620 48
Dividends to shareholders declared during year	$ 120,500 00
Balance of account at December 31st, 1924	53,120 48
Total	$ 173,620 48

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.76%; (b) Loans on collateral security, 6%; (c) Government bonds, 5.20%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 7.16%.
2. Average rate of interest per annum paid by the Corporation during the year on: Debentures payable in Canada, 5.41%; debentures payable elsewhere, 5.33%.
3. Officers of the Corporation who are under bond and for the following amounts respectively: All (except juniors) for $1,000 to $5,000, amounting in all to $40,000.

THE CANADA LANDED AND NATIONAL INVESTMENT COMPANY, LIMITED—Continued

4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: 2nd Jan., 2½%; 1st April, 2½% 2nd July, 2½%; 1st Oct., 2½%.
5. Date appointed for the Annual Meeting: 11th February, 1925. Date of last Annual Meeting, 13th February, 1924.
6. Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments	$ 310,012 68	
(b) Interest on bonds and debentures	111,182 92	
(c) Loans on collateral security; principal, $6,500.00; interest	61 40	
(d) Net revenue from real estate (less disbursements)	1,142 86	
(e) Revenue from bank balances	1,606 29	
		$ 424,006 15

CONSTATING INSTRUMENTS

This Company was in 1891 constituted by an amalgamation of (1) The Canada Landed Credit Company with (2) The National Investment Company of Canada (Limited), and the re-incorporation of the amalgamated Company. Of the two companies so amalgamated:

1. The Canada Landed Credit Company had been incorporated in 1858 by special Act of the Province of Canada, 22 V., c. 133; a special Act of 1859, 22 V., c. 105, increased the capital; the two foregoing Acts were amended by 29-30 V. (1866-7), c. 125. In 1873, an Act of Ontario, 36 V., c. 122, amended 22 V., c. 133, supra; in 1874 the powers of the Company were extended by 38 V., c. 73 (O); in 1875-6 the capital was further increased by 39 V., c. 97 (O); in 1882 the special Acts of 1858 and 1859 supra were amended by 45 V., c. 72 (O). In 1882 the special Act of Canada, 45 V., c. 110, extended the Company's operations to Manitoba and the Northwest Territories. In 1890 the special Act of Ontario, 53 V., c. 128, authorized the Company to issue debenture stock to become amalgamated with other companies, etc. In 1891, Letters Patent of Canada, dated January, 1891, authorized the amalgamation of the Company with the National Investment Company of Canada. In 1891, Letters Patent of Ontario, dated 12th February, authorized the same amalgamation.

2. The National Investment Company of Canada had been incorporated by Letters Patent of Canada, dated 21st August, 1882, issued under 40 V., c. 43 (D).

For the powers of the amalgamated Company, see the Letters Patent above cited; see also R.S.C., 1886, chap. 119; see also the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total charges due and unpaid (Included in Principal)	Totals
	$ c.	$ c.	$ c.	$ c.
Ontario	2,614,604 61	8,362 49	44 00	2,622,967 10
Manitoba	1,302,307 50	33,352 39	22,515 83	1,335,659 89
Saskatchewan	319,022 94	3,139 68	1,969 61	322,162 62
Alberta	44,345 77	134 69	139 51	44,480 46
Total	4,280,280 82	44,989 25	24,668 95	4,325,270 07

THE CANADA LANDED AND NATIONAL INVESTMENT COMPANY, LIMITED—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Total
		Under six months	Six months and over	
	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken	4,185,314 30	25,823 70	16,944 44	4,228,082 44
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession)	66,283 32	618 49	810 98	67,712 79
3. (a) Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage	28,683 20	492 39	299 25	29,474 84
(b) Aggregate amount of sale price of properties covered by such agreements, $44,116.05				
Total	4,280,280 82	26,934 58	18,054 67	4,325,270 07

CANADA PERMANENT MORTGAGE CORPORATION

Head Office, Toronto, Ontario

Officers

President—William G. Gooderham.
Vice-President—E. R. C. Clarkson.
General Manager—George H. Smith.
Secretary—Walter F. Watkins.

Directors

William G. Gooderham, Toronto.
Col. A. E. Gooderham, Toronto.
William Mulock, K.C., Toronto.
George H. Smith, Toronto.
A. B. Campbell, W.S., Edinburgh, Scotland.
E. R. C. Clarkson, Toronto.
F. Gordon Osler, Toronto.
William Stone, Toronto.
George W. Allan, K.C., Winnipeg, Man.
Norman Mackenzie, K.C., Regina, Sask.

Auditors—A. E. Osler, C.A. Henry Barber, F.C.A.

Capital

Amount of Capital Stock authorized	$20,000,000 00
Amount subscribed—ordinary	7,000,000 00
Amount paid in cash	7,000,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate held by the corporation:			
Office premises	$ 852,874 13		
Freehold land (including buildings)	656,814 46		
		$ 1,509,688	59
2. Amount secured by mortgage on real estate including:			
First mortgages	$34,602,163 45		
Properties brought in under Power of Sale	158,519 97		
Agreements for sale	1,086,044 16		
Interest due	1,218,464 58		
Interest accrued, $425,743.19 (not included). *(See Schedule B)*		37,065,192	16
3. Amount of loans secured by stocks, bonds and other collateral: (There is included in the collateral $47,690.00 of the Company's own stock upon which $47,690.00 has been paid.)			
Principal	$ 127,535 10		
Interest due	3,465 09		
		131,000	19
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 2,851,835 59		
	$ 2,851,835 59		
(b) Guaranteed by Government of Canada	$ 645,129 30		
Interest due	Nil		
	645,129 30		
(c) Canadian municipalities	$ 288,622 04		
Interest due	Nil		
	288,622 04		
		3,785,586	93
5. Book value of stocks owned		1,384,300	00
6. Cash on hand		106,098	03
7. Cash on deposit with banks in Canada, $1,298,055.40; in Great Britain, $134,732.14		1,432,787	54
Total Assets		$45,414,653	44

CANADA PERMANENT MORTGAGE CORPORATION—Continued

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:			
(a) Payable in Canada	$ 8,174,324 89		
Interest due	Nil		
Interest accrued	120,653 06		
		$ 8,294,977 95	
(b) Payable elsewhere than in Canada	$14,961,479 97		
Interest due	Nil		
Interest accrued	115,496 93		
		15,076,976 90	
			$23,371,954 85
2. Amount of money deposited with the corporation	$ 7,334,483 13		
			7,334,483 13
3. All other liabilities			9,578 27
Total			$30,716,016 25

To Shareholders

4. Reserve funds	$ 7,000,000 00
5. Dividends to shareholders declared and unpaid	210,000 00
6. Paid-up capital	7,000,000 00
7. Balance of Profit and Loss Account	488,637 19
Total	$14,698,637 19
Total Liabilities	$45,414,653 44

REVENUE ACCOUNT

Income

1. Rents earned—(Including $122,036.38 on office premises)			$ 122,036 38
2. Interest earned on:			
(a) Mortgages and agreements for sale	$ 2,674,881 43		
(b) Bonds, debentures and stocks	206,020 13		
(c) Collateral loans	22,109 77		
(d) Bank deposits	19,268 45		
(e) Other interest earned	18,558 20		
			2,940,837 98
3. Profit on sale of securities and real estate			107,016 44
4. All other revenue			67,205 61
Total			$ 3,237,096 41

Expenditure

5. Interest incurred during the year on:			
(a) Debentures and debenture stock	$ 1,202,173 64		
(b) Deposits	249,570 61		
			$1,451,744 25
6. Loss on sale of securities and real estate			19,982 28
7. Amount by which ledger values of assets were written down			80,916 08
8. Licenses and taxes other than taxes on real estate:			
(a) Dominion	$ 93,671 50		
(b) Provincial	22,272 17		
(c) Municipal	4,486 66		
			120,430 33
9. Commission on loans and on sale of debentures and real estate			66,090 98
10. All other expenses incurred:—Salaries, $305,002.34; directors' fees, $22,500.00; auditors' fees, $16,200.00; legal fees, $2,598.92; rents, $44,500.00; travelling expenses, $17,384.37; printing and stationery, $18,342.07; advertising, $27,675.86; postage, telegrams, telephones and express, $10,667.93; miscellaneous, $110,377.91; total			575,249 40
11. Net profit transferred to Profit and Loss Account			922,683 09
Total			$ 3,237,096 41

CANADA PERMANENT MORTGAGE CORPORATION—Continued

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year		$ 405,954 10
Amount transferred from Revenue account		922,683 09
Total		$ 1,328,637 19
Dividends to shareholders declared during year		$ 840,000 00
Balance of account at December 31st, 1924		488,637 19
Total		$ 1,328,637 19

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.68%; (b) Loans on collateral security, 7%; (c) Government bonds, 4¾ to 5½%; (d) Canadian municipalities, 6%; (e) All other bonds, 5.30%; (f) Stocks owned, 5.70%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.69%; debentures payable in Canada, 5.37%; debentures payable elsewhere, 5.69%; debenture stock, 4.12%.
3. Officers of the Corporation who are under bond and for the following amounts respectively: All officers and employees holding responsible positions give bonds or security satisfactory to corporation, $1,000.00 to $10,000.00 each.
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: 2nd January, 3%; 1st April, 3%; 2nd July, 3%; 1st October, 3%.
5. Date appointed for the Annual Meeting: 29th January, 1925. Date of last Annual Meeting, 31st January, 1924.
6. Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments	$ 2,634,044 52	
(b) Interest on bonds and debentures	123,014 24	
(c) Dividends on stocks	82,717 50	
(d) Loans on collateral security	9,531 73	
(e) Net revenue from real estate (less disbursements)	52,014 47	
(f) Revenue from bank balances	19,268 45	
		$ 2,920,590 91

CONSTATING INSTRUMENTS

This Company was incorporated under Special Act of the Dominion of Canada 62-63 Victoria (1899), c. 10, under the name of "The Canada Permanent and Western Canada Mortgage Corporation," for the purpose of acquiring the assets and business of the Canada Permanent Loan and Savings Company, the Western Canada Loan and Savings Company, the Freehold Loan and Savings Company, and The London and Ontario Investment Company, Limited, which several purchases were confirmed by Special Act of Ontario, 63 Victoria, 1900, c. 129. The name was changed to the "Canada Permanent Mortgage Corporation" by 3 Edward VII (1903), c. 94 (D), which Act also amended its lending powers. By 3-4 George V (1913), c. 86 (D) further amendments were made to the Incorporating Act.

Of the constituent companies, the Canada Permanent Loan and Savings Company was incorporated by declaration filed under the Building Societies Act (Cons. Stat. U.C., cap. 53) in 1855 under the name of the Canada Permanent Building and Savings Society, which name was changed to the Canada Permanent Loan and Savings Company by 37 Victoria (Ontario), 1874, cap. 100.

The Western Canada Loan and Savings Company was also incorporated by declaration filed under the Building Societies Act in 1863, under the name of the Western Canada Permanent Building and Savings Society, and its name was changed to the Western Canada Loan and Savings Company by 37 Victoria (Ontario), 1874, c. 79.

The Freehold Loan and Savings Company was also incorporated by declaration filed under the Building Societies Act in 1859 under the name of the Freehold Permanent Building and Savings Society; the name being changed to the Freehold Loan and Savings Company by 36 Victoria (Ontario) (1873), c. 104.

The London and Ontario Investment Company was incorporated by the Act of Ontario, 39 Victoria, 1876, c. 62.

In 1918 the Company purchased the assets and business of The Oxford Permanent Loan and Savings Company, which purchase was ratified by Order-in-Council of Ontario dated July 31st, 1918, pursuant to The Loan and Trust Corporations Act.

In 1921, the Company also purchased the assets and business of The London and Canadian Loan and Agency Company, Limited, which purchase was ratified by Order-in-Council of Ontario, dated September 23rd, 1921, pursuant to The Loan and Trust Corporations Act.

CANADA PERMANENT MORTGAGE CORPORATION—Continued

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued (not taken into assets)	Total charges due and unpaid	Totals
	$ c.	$ c.	$ c.	$ c.	$ c.
Ontario	14,188,689 83	138,453 24	199,661 25	534 02	14,527,338 34
Manitoba	6,666,280 74	304,859 60	78,255 41	23,065 07	7,072,460 82
British Columbia	2,388,309 29	41,717 57	25,895 13	241 58	2,456,163 57
New Brunswick	1,230,289 80	57,972 06	14,284 64	134 41	1,302,680 91
Alberta	3,232,568 25	163,969 02	45,130 22	2,928 64	3,444,596 13
Saskatchewan	6,236,145 62	399,989 99	57,314 37	97,805 00	6,791,254 98
Nova Scotia	1,745,924 08	111,503 10	5,202 17	4,955 61	1,867,584 96
Total	35,688,207 61	1,218,464 58	425,743 19	129,664 33	37,462,079 71

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Interest accrued (not taken into assets)	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken	34,602,163 45	924,611 59	284,569 40	422,782 54	36,234,126 98
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession)	158,519 97	.....	.....	.....	158,519 97
3. (a) Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage	1,086,044 16	7,033 71	2,249 88	2,960 65	1,098,288 40
(b) Aggregate amount of sale price of properties covered by such agreements, $1,466,439.30.					
Total	35,846,727 58	931,645 30	286,819 28	425,743 19	37,490,935 35

CANADA PERMANENT MORTGAGE CORPORATION—Continued

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000

Short description of property	Original Principal	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued (Not taken into Assets)	Total amount at which carried in Corporation's books
	$ c.	$ c.	$ c.	$ c.	$ c.
Wellington Street West, Toronto	175,000 00	.....	.....	3,137 50	125,500 00
South side of Wellington St. W., Toronto.	160,000 00	.....	4,410 00	.....	130,410 00
2567-2597 Yonge Street, Toronto	60,000 00	665 50	4 45	.....	52,422 55
Garfield and King Sts., Hamilton	60,000 00	552 60	.....	.....	60,382 00
Nickel Range Hotel and other properties, Sudbury	70,000 00	.....	4 60	.....	53,071 47
Total	525,000 00	1,218 10	4,419 05	3,137 50	421,786 02

THE CANADIAN MORTGAGE INVESTMENT COMPANY

Head Office, Toronto, Ontario

OFFICERS

President—H. S. OSLER, K.C. Manager—F. W. G. FITZGERALD.
Vice-President—BRITTON OSLER, K.C.

DIRECTORS

H. S. OSLER, K.C. CHARLES W. BEATTY
BRITTON OSLER, K.C. GEORGE D. PERRY
WALLACE NESBITT, K.C. RICHARD V. LOOK
F. W. G. FITZGERALD

Auditors—PRICE, WATERHOUSE AND COMPANY
Chartered Accountants

CAPITAL

Amount of Capital Stock authorized		$ 5,000,000 00
Amount subscribed—ordinary		1,505,900 00
Amount paid in cash:		
On $996,000.00 stock fully called	$ 996,000 00	
On $459,000.00 stock 50% called	229,500 00	
Dividends applied as additional payments	6,028 82	
On $50,900.00 instalment stock	13,238 11	
		1,244,766 93

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate held by the corporation:			
Office premises	$ 274,261 23		
Freehold land (including buildings)	194,934 51		
Rents due, $2,764.67; reserve, $2,000.00	764 67		
		$	469,960 41
2. Amount secured by mortgage on real estate, including:			
First mortgages	$ 937,912 82		
Agreements for sale	61,873 86		
Interest due	Nil		
Interest accrued	4,290 36		
(*See Schedule B*)			1,004,077 04
3. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 228,191 88		
Interest accrued	2,053 25		
	$ 230,245 13		
(b) All other bonds	$ 73,506 91		
Interest due	Nil		
Interest accrued	4,602 28		
	$ 78,109 19		
			308,354 32
4. Book value of stocks owned	$ 307,612 50		
Accrued dividends thereon	20,434 57		
			328,047 07
5. Cash on hand			600 00
6. Cash on deposit with banks			47,505 85
7. All other assets			3,083 64
Total Assets		$	2,161,628 33

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:			
(a) Payable in Canada	$ 52,808 42		
Interest due	Nil		
Interest accrued	1,305 00		
	$ 54,113 42		
(b) Payable elsewhere than in Canada	$ 437,196 96		
Interest due	Nil		
Interest accrued	3,097 49		
	440,294 45		
		$	494,407 87
2. All other liabilities			11,678 93
Total		$	506,086 80

THE CANADIAN MORTGAGE INVESTMENT COMPANY—Continued

To Shareholders

3. Reserve funds	$350,000 00
4. Dividends to shareholders declared and unpaid	30,612 50
5. Paid-up capital	1,244,766 93
6. Balance of Profit and Loss Account	30,162 10
Total	$ 1,655,541 53
Total Liabilities	$ 2,161,628 33

REVENUE ACCOUNT

Income

1. Rents earned—(Including $3,903.29 on office premises)		$ 11,307 32
2. Interest earned on:		
(a) Mortgages and agreements for sale	$ 76,812 87	
(b) Bonds, debentures and stocks	34,812 91	
(c) Bank deposits	654 00	
		112,279 78
3. All other revenue		8,972 08
Total		$ 132,559 18

Expenditure

4. Interest incurred during the year on:		
(a) Debentures and debenture stock		$ 24,935 50
5. Loss on sale of securities and real estate		5,480 20
6. Amount by which ledger values of assets were written down		4,376 12
7. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 1,226 00	
(b) Provincial	1,622 49	
(c) Municipal	984 81	
		3,833 30
8. Commission on loans and on sale of debentures and real estate		1,784 91
9. All other expenses incurred: Salaries, $20,295.94; directors' fees, $2,915.00; auditors' fees, $1,400.00; legal fees, $370.83; travelling expenses, $68.75; printing and stationery, $410.68; postage, telegrams, telephones and express, $979.13; miscellaneous, $1,216.40; total		27,656 73
10. Reserved for rents receivable		733 15
11. Net profit transferred to Profit and Loss Account		63,759 27
Total		$ 132,559 18

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 28,641 17
Amount transferred from Revenue account	63,759 27
Total	$ 92,400 44
Dividends to shareholders declared during year	$ 62,238 34
Balance of account at December 31st, 1924	30,162 10
Total	$ 92,400 44

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.55%; (b) Government bonds, 5.45%; (c) All other bonds, 5.18%; (d) Stocks owned, 6.99%.
2. Average rate of interest per annum paid by the Corporation during the year on: Debentures payable in Canada, 5%; Debentures payable elsewhere, 5.17%.
3. Loans written off, $26,716.74.
4. Officers of the Corporation who are under bond and for the following amounts, respectively: All officers and employees handling cash or securities are bonded for various amounts fixed by the Company.
5. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: 2nd January, 1924, 3%; and 2nd July, 1924, 2½%.
6. Date appointed for the Annual Meeting, February 4th, 1925. Date of last Annual Meeting, February 6th, 1924.

THE CANADIAN MORTGAGE INVESTMENT COMPANY—Continued

7. In the case of any company whose stocks, bonds, or debentures are held by the Corporation either directly or indirectly, if such company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, state the aggregate amount of such loans	$	47,002 83
The amount of interest due and unpaid, whether capitalized or not		3,873 28
The amount of interest on such loans taken credit for in the Profit and Loss Account during the year		3,873 28
8. Amount of contingent liability not shown as direct debts in the foregoing statement (balance of stock subscription uncalled)		200,000 00
9. Amount of actual cash receipts during the year for:		
(a) Interest on mortgage investments	$	92,582 98
(b) Interest on bonds and debentures		12,340 59
(c) Dividends on stocks		18,250 00
(d) Net revenue from real estate (less disbursements)		10,397 48
(e) Revenue from bank balances		654 00
	$	134,225 05

CONSTATING INSTRUMENTS

Incorporated under special Act of Canada. 62-3 Vict , c. 103, Special Act of the Parliament of Canada, 2 Geo. V, c. 73.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	$ c.	$ c.	$ c.	$ c.	$ c.
British Columbia	21,600 46	739 62	116 73	218 28	22,675 09
Alberta	235,656 15	37,840 62	872 43	16,617 85	290,987 05
Saskatchewan	228,830 09	32,716 49	1,256 13	17,838 52	280,641 23
Manitoba	29,920 44	1,455 69	179 73	723 10	32,278 96
Ontario	285,196 84	4,454 89	1,790 26	1,118 60	292,560 59
Nova Scotia	167,751 70	3,582 47	75 08	1,358 06	172,767 31
Sundry bad and doubtful loans	31 00				31 00
	968,986 68	80,789 78	4,290 36	37,874 41	1,091,941 23
Deduct: Amounts written off		6,760 65			6,760 65
	968,986 68	74,029 13	4,290 36	37,874 41	1,085,180 58
Less reserves held there against		74,029 13		7,074 41	81,103 54
Totals	968,986 68		4,290 36	30,800 00	1,004,077 04

THE CANADIAN MORTGAGE INVESTMENT COMPANY—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal and Charges	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken.....	859,221 31	.....	.....	3,932 57	863,153 88
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	78,691 51	.....	.....	.....	78,691 51
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	61,873 86	.....	.....	357 79	62,231 65
(b) Aggregate amount of sale price of properties covered by such agreements, $127,562.39.					
Total.....	999,786 68	.....	.....	4,290 36	1,004,077 04

CENTRAL CANADA LOAN AND SAVINGS COMPANY

Head Office, Toronto, Ontario

OFFICERS

President—E. R. Wood.
Vice-President—H. C. Cox.
Assistant Manager—A. B. Fisher.
Secretary—W. J. Hastie.
Vice-President and Managing Director—G. A. Morrow.

DIRECTORS

E. R. Wood, Toronto.
G. A. Morrow, Toronto.
A. B. Fisher, Toronto.
Leighton McCarthy, K.C., Toronto.
Richard Hall, Peterboro.
H. C. Cox, Toronto.
A. H. Cox, Toronto.
E. T. Malone, K.C., Toronto.
W. S. Hodgens, Toronto.
W. G. Morrow, Peterboro.

Auditors—Harry Vigeon, F.C.A.; H. Frank Vigeon, C.A.; F. J. A. Hall.

CAPITAL

Amount of Capital Stock authorized		$ 5,000,000 00
Amount subscribed—ordinary		2,500,000 00
Amount paid in cash:		
On $1,562,500.00 stock fully called	$ 1,562,500 00	
On $937,500.00 stock, 20% called	187,500 00	
		1,750,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924.

Assets

1. Book value of real estate held by the corporation:			
Office premises			$ 250,000 00
2. Amount secured by mortgage on real estate including:			
First mortgages		$ 1,411,982 64	
Agreements for sale		3,381 92	
Interest due		13,738 35	
Interest accrued		31,992 40	
(*See Schedule B.*)			1,461,095 31
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral, $26,400.00 of the Company's own stock upon which $17,360.00 has been paid.)			
Principal		$ 1,334,991 95	
Interest accrued		6,222 26	
		$ 1,341,214 21	
Less interest paid before due date		5,495 27	
			1,335,718 94
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 480,937 50		
Interest accrued	5,594 53		
		$ 486,532 03	
(b) Canadian municipalities, school districts and rural telephone companies	$ 89,908 13		
Interest due	Nil		
Interest accrued	871 45		
		$ 90,779 58	
(c) All other bonds	$ 369,406 05		
Interest due	Nil		
Interest accrued	2,643 24		
		$ 372,049 29	
			949,360 90
5. Book value of stocks owned		$ 3,236,690 66	
Accrued dividends thereon		19,820 50	
		$ 3,256,511 16	
Less special reserve		165,681 93	
			3,090,829 23
6. Cash on hand			69,898 15
7. Cash on deposit with banks, $238,834.95; elsewhere, $2,725.75			241,560 70
Total Assets			$ 7,398,463 23

CENTRAL CANADA LOAN AND SAVINGS COMPANY—Continued

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:			
Payable in Canada	$ 1,402,282 18		
Interest accrued	29,907 31		
		$	1,432,189 49
2. Amount of money deposited with the corporation			2,217,944 18
Total		$	3,650,133 67

To Shareholders

3. Reserve funds	$	1,750,000 00
4. Dividends to shareholders declared and unpaid		78,750 00
5. Paid-up capital		1,750,000 00
6. Balance of Profit and Loss Account		169,579 56
Total	$	3,748,329 56
Total Liabilities	$	7,398,463 23

REVENUE ACCOUNT

Income

1. Rents earned		$	30,308 71
2. Interest earned on:			
(a) Mortgages and agreements for sale	$ 94,189 92		
(b) Bonds, debentures and stocks	350,886 02		
(c) Collateral loans	61,934 93		
			507,010 87
3. Profit on sale of securities			33,833 63
4. Exchange and commissions earned			2,092 80
Total		$	573,246 01

Expenditure

5. Interest incurred during the year on:			
(a) Debentures	$ 60,628 78		
(b) Deposits	57,116 73		
(c) Other borrowed money	1,560 15		
		$	119,305 66
6. Amount by which ledger values of assets were written down			57,018 48
7. Licenses and taxes other than taxes on real estate:			
(a) Dominion	$ 4,775 98 (These amounts included in Profit and Loss Account.)		
(b) Provincial	3,585 30		
(c) Municipal	1,462 50		
			1,462 50
8. Commission on loans and on sale of debentures			8,835 03
9. All other expenses incurred:—Salaries, $48,813.52; directors' fees, $33,750.02; auditors' fees, $700.00; legal fees, $95.75; rents, $24,315; travelling expenses, $314.35; printing and stationery, $3,433.17; advertising, $8,346.27; postage, telegrams, telephones and express, $1,072.54; miscellaneous, $16,248.77; total			137,089 39
10. Net profit transferred to Profit and Loss Account			249,534 95
Total		$	573,246 01

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$	159,865 89
Amount transferred from Revenue account		249,534 95
Total	$	409,400 84

CENTRAL CANADA LOAN AND SAVINGS COMPANY—Continued

Dividends to shareholders declared during year	$ 227,500 00
Subscriptions	3,960 00
Dominion and Provincial Government taxes	8,361 28
Balance of account at December 31st, 1924	169,579 56
Total	$ 409,400 84

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.99%; (b) Loans on collateral security, 6.27%; (c) Government bonds, 5.40%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 5.73%; (e) All other bonds, 5.27%; (f) Stocks owned, 8.84%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.06%; debentures payable in Canada, 4.75%.
3. Officers of the Corporation who are under bond and for the following amounts respectively All the officers and staff are covered by a Bankers' Blanket Bond for $25,000.00.
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: 2nd January, 2½% plus 2%; 1st April, 2½%; 2nd July, 3%; 1st October, 3%.
5. Date appointed for the Annual Meeting: 14th January, 1925; date of last annual meeting, 16th January, 1924.
6. Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments	$ 87,560 82	
(b) Interest on bonds and debentures	52,415 19	
(c) Dividends on stocks	287,367 67	
(d) Loans on collateral security: principal, $2,498,606.72; interest	93,260 90	
(e) Net revenue from real estate (less disbursements)	5,993 71	
		$ 526,598 29

7. Amount of interest permanently capitalized during the year 492 60

CONSTATING INSTRUMENTS

The former Provincial Company, incorporated 1884, 7th March, L.P. of Ontario. (Lib. 16, No. 67.)

1890, 53 V, c. 129 (O), fixes the capital stock at $5,000,000, divided into 50,000 shares of $100 each; (sec. 1), confirms the purchase of the assets of the Peterborough Real Estate Investment Co., Limited; secs. 2-4 sanction the issue of debenture stock; secs. 5-12 authorize agencies in the United Kingdom; (13) defines the limit of borrowing powers.

1893, 8th June, Letters Patent of Ontario amending the foregoing Letters Patent.

1897, May 6th, Letters Patent of Ontario so amending the foregoing Letters Patent as to give the Company the status of a Loan Company (and not the status of a Loaning Land Company) under the Loan and Trust Corporations Act.

Dominion Company of same name incorporated by 61 V., c. 97 (D), assets of Provincial Company transferred to Dominion Company by 63 V., c. 130 (Ontario).

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	$ c.	$ c.	$ c.	$ c.	$ c.
Ontario	1,287,547 50	6,225 26	29,421 83	*116 91	1,323,077 68
Manitoba	80,704 94	5,841 12	501 27	.....	87,047 33
Alberta	47,079 20	1,671 97	2,069 30	149 83	50,970 30
Total	1,415,331 64	13,738 35	31,992 40	32 92	1,461,095 31

* Represents charges paid in advance.

CENTRAL CANADA LOAN AND SAVINGS COMPANY—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken.....	1,409,182 64	7,109 40	5,980 65	31,786 35	1,454,059 04
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	2,800 00	221 40	309 25	98 25	3,428 90
3. (a). Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage.....	3,381 92	117 65	.....	107 80	3,607 37
(b) Aggregate amount of sale price of properties covered by such agreements, $8,350.00.					
Total.....	1,415,364 56	7,448 45	6,289 90	31,992 40	1,461,095 31

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000.

Short description of property	Original principal	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
	$ c.	$ c.	$ c.	$ c.
Property, College and Huron Sts., Toronto.....	60,000 00	709 09 (Prepaid)	1,307 95	60,423 86
Canada Metals Coy., plant Fraser Ave., Toronto.....	100,000 00	.....	1,989 04	101,989 04
Total.....	160,000 00	709 09 (Prepaid)	3,296 99	162,412 90

THE COLONIAL INVESTMENT AND LOAN COMPANY

Head Office, Toronto, Ontario

OFFICERS

President—A. J. JACKSON. Manager—A. J. JACKSON.
Vice-Presidents—W. R. WHITE, K.C. Secretary—HARRY GOODINGS.
A. C. MCMASTER, K.C.

DIRECTORS

A. J. JACKSON, Toronto. C. P. SMITH, Toronto.
W. R. WHITE, K.C., Pembroke. HARRY GOODINGS, Toronto.
A. C. MCMASTER, K.C., Toronto.

Auditors—G. T. CLARKSON, F.C.A. ARTHUR J. HARDY.

CAPITAL

Amount of Capital Stock authorized:		
Permanent Preference		$3,077,660 00
Ordinary Permanent		100,000 00
Amount subscribed:		
Permanent Preference	$ 632,670 00	
Ordinary Permanent	100,000 00	
		732,670 00
Amount paid in cash:		
Permanent Preference	$ 626,535 24	
Ordinary Permanent: On $100,000.00 stock, 22% called	22,000 00	
		648,535 24

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate held by the Corporation:			
Freehold land (including buildings)		$ 172,692 60	
Leasehold land (including buildings)		40,000 00	
			$ 212,692 60
2. Amount secured by mortgage on real estate including:			
First mortgages		$ 161,999 76	
Agreements for sale	$ 426,365 59		
Less reserve	44,877 27		
		381,488 32	
Interest due		4,276 36	
Interest accrued		8,387 37	
(See Schedule B.)			556,151 81
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral, $84,000.00 of the Company's own stock upon which $48,900.00 has been paid.)			
Principal		$ 45,000 00	
Interest due		Nil	
Interest accrued (not included).			
			45,000 00
4. Book value of bonds, debentures and debenture stocks:			
Canadian municipalities, school districts and rural telephone companies		$ 103,936 80	
Interest due		Nil	
Interest accrued		3.722 18	
			107,658 98
5. Book value of stocks owned			2,062 50
6. Cash on deposit with banks, $23,306.37; elsewhere, $39,193.91			62,500 28
7. All other assets			1,377 71
Total Assets			$ 987,443 88

Liabilities

To the Public

1. All other liabilities	$ 4,936 91
Total	$ 4,936 91

THE COLONIAL INVESTMENT AND LOAN COMPANY—Continued

To Shareholders		
2. Reserve funds (general)	$ 240,000 00	
3. Real estate reserve fund	46,649 15	
		$ 286,649 15
4. Dividends to shareholders declared and unpaid		8,162 55
5. Paid-up capital		648,535 24
6. Provision for redemption of Permanent Preference Stock		31,396 88
7. Balance of Profit and Loss Account		7,763 15
Total		$ 982,506 97
Total Liabilities		$ 987,443 88

REVENUE ACCOUNT

Income

1. Rents earned		$ 37,078 12
2. Interest earned on:		
(a) Mortgages and agreements for sale	$ 35,047 69	
(b) Bonds, debentures and stocks	9,673 78	
(c) Collateral loans	1,892 55	
(d) Bank deposits	768 19	
(e) Other interest earned	24 41	
		47,406 62
3. Profit on sale of securities and real estate		28,499 58
4. All other revenue		271 20
Total		$ 113,255 52

Expenditure

5. Loss on sale of real estate		$ 8,369 52
6. Taxes, insurance, etc., on real estate		39,684 03
7. Amount by which ledger values of assets were written down		527 78
8. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 3,356 48	
(b) Provincial	768 53	
(c) Municipal	1,365 00	
		5,490 01
9. All other expenses incurred:—Salaries, $13,035.10; directors' fees, $3,791.64; auditors' fees, $1,000.00; legal fees, $133.67; rents, $2,958.32; travelling expenses, $1,821.20; printing and stationery, $476.04; postage, telegrams, telephones, H.O. charges and express, $979.70; miscellaneous, $3,547.18; total		27,742 85
10. Net profit transferred to Profit and Loss Account		31,441 33
Total		$ 113,255 52

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 3,900 14
Amount transferred from Revenue account	31,441 33
Amount transferred from General Reserve	10,000 00
Total	$ 45,341 47
Dividends to shareholders declared during year	$ 37,578 32
Balance of account at December 31st, 1924	7,763 15
Total	$ 45,341 47

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.3962%; (b) Loans on collateral security, 5.933%; (c) Government Bonds, 5.36%; (d) Canadian municipalities, school districts. and rural telephone companies' debentures, 7.2862%; (e) All other bonds (guaranteed investment receipt), 3.10%.
2. Loans written off, $527.78.

THE COLONIAL INVESTMENT AND LOAN COMPANY—Continued

3. Officers of the Corporation who are under bond and for the following amounts, respectively, General Manager, $10,000.00; Secretary, $4,000.00.
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days, respectively, December 31st, 1924, 6%.
5. Date appointed for the Annual Meeting, February 24th, 1925. Date of last Annual Meeting, February 22nd, 1924.
6. Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments	$ 39,621 26	
(b) Interest on bonds and debentures	12,270 67	
(c) Loans on collateral security: principal, $61,000.00: interest	1,892 55	
(d) Revenue from bank balances	768 19	
		$ 54,552 67
7. Amount of interest permanently capitalized during the year		2,478 98

CONSTATING INSTRUMENTS

Incorporated under special Act of Canada, 63-4 V., c. 95. An Act respecting the Colonial Investment and Loan Company, 10-11 Geo. V., c. 86.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Total
	$ c.	$ c.	$ c.	$ c.	$ c.
MORTGAGES:					
Ontario	106,173 10	192 87	946 32	Cr. 42 72	107,269 57
Manitoba	13,343 03	53 55	303 69	231 15	13,931 42
Alberta	15,650 05	1,196 44	451 64	1,194 59	18,492 72
Saskatchewan	22,773 79	544 35	545 60	2,516 24	26,379 98
British Columbia	171 53		11 63	Cr. 11 00	172 16
AGREEMENTS:					
Ontario	905 19	03	13 55	Cr. 50	918 27
Manitoba	23,879 15	51 03	277 79	554 39	24,762 36
Alberta	145,784 19	5,954 49	1,985 32	3,447 23	157,171 23
Saskatchewan	199,214 89	6,813 65	3,829 58	5,520 54	215,378 66
British Columbia	2,182 10	32 30	22 25	1 14	2,237 79
Interest on December instalment of monthly payments		237 65			237 65
	530,077 02	15,076 36	8,387 37	13,411 06	566,951 81
Less interest reserve		10,800 00			10,800 00
		4,276 36			556,151 81

THE COLONIAL INVESTMENT AND LOAN COMPANY—Continued

SCHEDULE B
Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal and charges	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken...	138,694 32	681 19	204 18	1,993 20	147,991 15
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	23,305 44	168 52	933 32	265 68	18,254 70
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	381,488 32	3,069 70	10,019 45	6,128 49	400,705 96
(b) Aggregate amount of sale price of properties covered by such agreements, $612,-799.01.					
	543,488 08	3,919 41	11,156 95	8,387 37	566,951 81
Less interest reserve.....			10,800 00		10,800 00
	543,488 08	3,919 41	356 95	8,387 37	556,151 81

SCHEDULE B
Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest Accrued	Total amount at which carried in Corporation's books
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Empire Theatre, Saskatoon, Sask.....	70,000 00	3,793 18	10,000 00	3,095 45	2,535 99	61,424 62
Apartment Block, Saskatoon, Sask.....	38,000 00	609 82	4,000 00	3,051 41	.....	37,661 23
Empire Hotel, Saskatoon, Sask.....	105,000 00	.....	.....	.....	419 78	82,796 01
Lot 4, N. side of King St., and Lot 4, S. side of Bond St., Oshawa, Ont.	50,000 00	.....	.....	.....	212 61	50,212 61
N.W. ¼, 34-5-27-W. 4th; W. ½ 27-5-27-W. 4th; S.W. ¼ 3-6-27-W. 4th; Cardston, Alta.....	20,000 00	587 49	12,000 00	3,778 83	.....	24,366 32
Pt. Sec. 26 and 35, 5-27-W. 4th, 561 acres, Glenwoodville, Alta...	22,000 00	.....	.....	.....	114 09	20,778 98
	305,000 00	4,990 49	26,000 00	9,925 69	3,282 47	277,239 77

CREDIT FONCIER FRANCO-CANADIEN

Head Office, Montreal, Quebec

OFFICERS

President—J. E. MORET. General Manager—R. DE ROUMEFORT.
Vice-President—HON. SIR H. LAPORTE. General Secretary—ARMAND CHEVALIER.

DIRECTORS

A. BENAC, Paris, France. T. BIENVENU, Montreal, Que.
CH-CAHEN D'ANVERS, Paris, France. LE COMTE DE CAMONDO, Paris, France.
MARTIAL CHEVALIER, Paris, France. A. DENFERT-ROCHEREAU, Paris, France.
E. FABRE LUCE, Paris, France. HON. SIR LOMER GOUIN, Montreal, Que.
F. PERRY, Montreal, Que.

Note.—As this Company does not borrow moneys in Ontario by the sale of bonds, debentures or other securities or by accepting deposits or other moneys for investment and does not exercise in Ontario any of the powers of a trust Corporation other than the loaning of money in Ontario, the following particulars are all that are required in filing their Annual Statement with the Department under Section 110, S.S. (5) of the Loan and Trust Corporations Act.

Auditors—E. DE LA LONGUINIERE, Paris, France; TONY DE VIBRAYE, Paris, France; PAUL AMOS, Montreal, Que.

CAPITAL

Amount of Capital Stock authorized	$ 9,647,667 19
Amount subscribed—ordinary	9,647,667 19
Amount paid in cash	9,647,667 19

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate held by the corporation:		
Office premises	$ 724,622 00	
Freehold land (including buildings)	758,294 16	
		$ 1,482,916 16
2. Amount secured by mortgage on real estate including:		
First mortgages	$32,689,668 23	
Agreements for sale	802,967 84	
Interest due	901,821 02	
Interest accrued	280,494 70	
(See Schedule B.)		34,674,951 79
3. Amount of loans secured by stocks, bonds and other collateral:		
Principal	$ 3,597,250 00	
Interest due	Nil	
Interest accrued	32,821 29	
		3,630,071 29
4. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom	$ 2,503,066 95	
Interest accrued	21,132 66	
		2,524,199 61
(b) Canadian municipalities, school districts and rural telephone companies	$ 216,026 63	
Interest due	Nil	
Interest accrued	3,130 29	
		219,156 92
(c) All other bonds	$ 3,715,899 03	
Interest due	Nil	
Interest accrued	21,764 43	
		3,737,663 46
5. Cash on hand		16,101 50
6. Cash on deposit with banks, $1,715,256.26; elsewhere, $3,396,065.85		5,111,322 11
Interest accrued		20,821 13
7. All other assets		618,667 63
Total Assets		$52,035,871 60

CREDIT FONCIER FRANCO-CANADIEN—Continued

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:		
Payable elsewhere than in Canada	$16,620,132 79	
Interest accrued	86,931 07	
		$16,707,063 86
2. Due on debentures and coupons not yet presented		4,077,852 28
3. Due on loans in process of completion		111,073 25
4. General suspense account		1,938,602 00
5. All other liabilities		933,531 12
Total		$23,768,122 51

To Shareholders

6. Reserve funds	$16,882,987 83
7. Dividends to shareholders declared and unpaid	31,889 86
8. Paid-up capital	9,647,667 19
9. Balance of Profit and Loss Account	1,705,204 21
Total	$28,267,749 09
Total Liabilities	$52,035,871 60

REVENUE ACCOUNT

Income

1. Rents earned	$ 13,463 24
2. Interest earned	3,133,218 06
Total	$ 3,146,681 30

Expenditure

3. Interest incurred during the year on:		
Debentures and debenture stock		$ 912,565 00
4. Bank commission		5,201 56
5. Licenses and taxes other than taxes on real estate:		
(a) Dominion and French taxes	$ 103,605 99	
(b) Provincial and Municipal	23,408 00	
		127,013 99
6. Expenses on freehold land and buildings		162,709 44
7. All other expenses incurred:—Salaries, $196,090.47; directors' fees, $12,110.63; auditors' fees, $900.00; legal fees, $2,958.24; travelling expenses, $60,577.17; printing and stationery, $13,369.68; postage, telegrams, telephones and express, $23,380.55; miscellaneous, $6,679.25; total		316,065 99
8. Montreal land participation		14,843 72
9. Net profit transferred to Profit and Loss Account		1,608,281 60
Total		$ 3,146,681 30

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 96,922 61
Amount transferred from Revenue account	1,608,281 60
Total	$ 1,705,204 21
Balance of account at December 31st, 1924	1,705,204 21
Total	$ 1,705,204 21

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.30%; (b) Loans on collateral security, 5.35%; (c) Government bonds, 5.19%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 5.94%; (e) All other bonds, 5.97%.

CREDIT FONCIER FRANCO-CANADIEN—Continued

2. Average rate of interest per annum paid by the Corporation during the year on: Debenture stock, 3.84%.
3. Loans written off, $1,017.81.
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: Once a year, 1st of June, 40% on francs 500.00.
5. Date of last Annual Meeting, 20th May, 1924.

CONSTATING INSTRUMENTS

43-44 V., c. 60, Province of Quebec: An Act to incorporate the Company. Schedule A to the Act contains the original constitution and laws of the Company; See Act of Quebec (1884), 47 V., c. 5, infra.

44 V., c. 58, Dominion of Canada, Section 13, defines the Company's borrowing powers. (See also 62-63 Vic., c. 41 (D), s. 20.)

44 V., c. 51, Province of Ontario, empowers the Company to establish branch offices in Ontario, to lend money, hold real estate in the Province, etc.

45 V., c. 84, Province of Quebec, amends 43-4 Vic., c. 60 (Q).

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Totals
	$ c.	$ c.	$ c.	$ c.
Quebec	14,602,128 45	60,494 10	.....	14,662,622 55
Ontario	4,219,021 78	15,904 43	.....	4,234,926 21
Prince Edward Island	549 13	.....	.....	549 13
Manitoba	3,315,325 87	69,523 22	280,494 70	3,384,849 09
British Columbia	3,077,090 73	13,245 47		3,090,336 20
Alberta	3,796,839 28	292,749 55	.....	4,089,588 83
Saskatchewan	4,481,680 83	449,904 25	.....	4,931,585 08
				280,494 70
Total	33,492,636 07	901,821 02	280,494 70	34,674,951 79

THE CROWN SAVINGS & LOAN COMPANY

Head Office, Petrolia, Ontario

OFFICERS

President—C. O. FAIRBANK. Vice-President—ROBERT JACKSON.
Manager—CHARLES EGAN.

DIRECTORS

C. O. FAIRBANK. W. B. SMITH.
ROBERT JACKSON. A. B. ELLIOTT.
B. P. COREY. THOS. SIMPSON.
WM. MACKESY. CHARLES EGAN.

Auditors—R. W. JOHNSON, C.A., W. A. GRAY.

CAPITAL

Amount of Capital Stock authorized	$ 1,000,000 00
Amount subscribed—Ordinary	241,050 00
Amount paid in cash	241,050 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate held by the Corporation:		
Office premises	$ 10,500 00	
Freehold land (including buildings)	11,460 40	
		$ 21,960 40
2. Amount secured by mortgage on real estate including:		
First mortgages	$ 608,566 29	
Interest due	9,199 53	
Interest accrued	23,782 61	
(*See Schedule B.*)		641,548 43
3. Amount of loans secured by stocks, bonds and other collateral:.		
(There is included in the collateral $7,700.00 of the Company's own stock upon which $7,700.00 has been paid.)		
Principal	$ 7,719 21	
Interest due	Nil	
Interest accrued (not included).		
		7,719 21
4. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom, at par	$ 46,400 00	
Interest accrued	315 70	
		46,715 70
(b) All other bonds	$ 7,000 00	
Interest due	Nil	
Interest accrued (not included).		
		7,000 00
5. Cash on hand		3,160 95
6. Cash on deposit with banks		20,421 61
Total Assets		$ 748,526 30

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:		
Payable in Canada	$ 275,904 00	
Interest accrued	6,883 58	
		$ 282,787 58
2. Amount of money deposited with the Corporation	$ 99,225 93	
Interest accrued thereon (not included).		
		99,225 93
Total		$ 382,013 51

THE CROWN SAVINGS & LOAN COMPANY—Continued

To Shareholders

3. Reserve funds		$ 113,000 00
4. Dividends to shareholders declared and unpaid		7,834 12
5. Paid-up capital		241,050 00
6. Balance of Profit and Loss Account		4,628 67
Total		$ 366,512 79
Total Liabilities		$ 748,526 30

REVENUE ACCOUNT

Income

1. Rents earned—(Including $278.45 on office premises)		$ 278 45
2. Interest earned on:		
(a) Mortgages and agreements for sale	$ 43,241 34	
(b) Bonds, debentures and stocks	2,680 50	
(c) Collateral loans	500 50	
(d) Bank deposits	17 68	
		46,440 02
3. All other revenue		492 00
Total		$ 47,210 47

Expenditure

4. Interest incurred during the year on:		
(a) Debentures and debenture stock	$ 13,264 24	
(b) Deposits	3,801 91	
(c) Other borrowed money	412 79	
		$ 17,478 94
5. Amount by which ledger values of assets were written down		318 00
6. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 2,066 71	
(b) Provincial	502 48	
(c) Municipal	358 86	
		2,928 05
7. All other expenses incurred:—Salaries, $4,354.05; directors' fees, $119.00; auditors' fees, $150.00; License fee, $50.00; printing and stationery, $55.88; advertising, $111.76; postage, telegrams, telephones and express, $196.46; Fuel and light, 204.23; miscellaneous, $660.92; total		5,902 30
8. Net profit transferred to Profit and Loss Account		20,583 18
Total		$ 47,210 47

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 4,213 73
Amount transferred from Revenue account	20,583 18
Total	$ 24,796 91
Dividends to shareholders declared during year	$ 15,668 24
Amount transferred to Reserves	4,000 00
Investments written off	500 00
Balance of account at December 31st, 1924	4,628 67
Total	$ 24,796 91

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.833%; (b) Loans on collateral security, 6½%; (c) Government bonds, 5¾%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3½%; Debentures payable in Canada, 5¼%.
3. Loans written off, $500.00.
4. Officers of the Corporation who are under bond and for the following amounts, respectively: Manager, $5,000.00; Teller, $1,000.00; Accountant, $1.000.00.
5. Dividend-days of the Corporation in 1924 and rates of dividends declared payable on those days, respectively: January 2nd, 1924, 3¼%; July 2nd, 1924, 3¼%.

THE CROWN SAVINGS & LOAN COMPANY—Continued

6. Date appointed for the Annual Meeting, February 5th, 1925. Date of last Annual Meeting, February 7th, 1924.
7. Amount of actual cash receipts during the year for:

(a)	Interest on mortgage investments	$ 44,385 54
(b)	Interest on bonds and debentures	2,680 50
(c)	Loans on collateral security	500 50
(d)	Net revenue from real estate (less disbursements)	150 00
(e)	Net revenue from Safety Deposit Boxes	128 45
(f)	Revenue from bank balances	17 68
	Total	$ 47,862 67

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, R.S.O. 1877, c. 164, by declaration filed with the Clerk of the Peace for the County of Lambton, January 30th, 1882.

The lending and borrowing powers of the Company are now governed by the Loan and Trust Corporations Act, R.S.O. 1914, Chap. 184.

SCHEDULE B
Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Total
	$ c.	$ c.	$ c.	$ c.
Ontario	608,566 29	9,199 53	23,782 61	641,548 43

SCHEDULE B
Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken	608,566 29	2,952 52	6,247 01	23,782 61	641,548 43

SCHEDULE B
Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000.00

Short description of property	Original principal	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
	$ c.	$ c.	$ c.	$ c.	$ c.
W. ½ Lot 7, N. E. ½ Lot 7, Con. 12, Township of Moore, County of Lambton—150 acres	7,300 00	1,500 00	474 39	412 97	7,774 39

THE DYMENT SECURITIES, LOAN AND SAVINGS COMPANY

Head Office, Barrie, Ontario

OFFICERS

President—A. E. DYMENT. Manager—S. DYMENT.
Vice-President—THOS. W. BAKER.

DIRECTORS

A. E. DYMENT. S. DYMENT.
THOS. W. BAKER. W. E. WISMER.

Auditors—JOHN B. BARR. WM. R. KING.

CAPITAL

Amount of Capital Stock authorized	$ 2,000,000 00
Amount subscribed	652,200 00
Amount paid in cash	652,200 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

*1. Amount secured by mortgage on real estate including:			
First mortgages	$ 25,966 01		
Agreements for sale	390,195 37		
Interest due	19,604 68		
Interest accrued (not included).			
(*See Schedule B.*)		$	435,766 06
*2. Amount of loans secured by stocks, bonds and other collateral: (There is included in the collateral $300,000.00 of the Company's own stock upon which $300,000.00 has been paid.)			
Principal	$ 204,650 19		
Interest due	10,232 25		
Interest accrued (not included).			214,882 44
*3. Book value of bonds, debentures and debenture stocks:			
All other bonds	$ 77,500 00		
Interest due	Nil		
Interest accrued (not included).			77,500 00
*4. Book value of stocks owned			114,568 63
5. Cash on hand			220 82
6. Cash on deposit with banks			116 02
Total Assets		$	843,053 97

**The Department is not satisfied with the value of assets shown in items 1, 2, 3 and 4.*

Liabilities

To the Public

1. Amount of money deposited with the Corporation	$ 13,527 26		
Interest accrued thereon	576 08		
		$	14,103 34
2. Money borrowed elsewhere:			
With security			33,049 58
3. All other liabilities			2,957 46
Total		$	50,110 38

THE DYMENT SECURITIES, LOAN AND SAVINGS COMPANY—Continued

To Shareholders

4. Dividends to shareholders declared and unpaid			$ 26,623 32
5. *Investment Reserve set up by the Registrar*			*710,591 50*
6. Paid-up capital	$ 652,200 00		
7. Deficit in Profit and Loss account	596,471 23		
			55,728 77
Total			$ 792,943 59
Total Liabilities			$ 843,053 97

REVENUE ACCOUNT

Income

1. Interest earned on:			
(a) Mortgages and agreements for sale	$ 23,563 41		
(b) Bonds, debentures and stocks	16,789 40		
(c) Other interest earned	6 85		
		$	40,359 66
2. All other revenue			47 40
Total		$	40,407 06

Expenditure

3. Interest incurred during the year on:			
(a) Deposits	$ 576 08		
(b) Other borrowed money	861 93		
		$	1,438 01
4. Licenses and taxes other than taxes on real estate:			
(a) Dominion	$ 4,039 19		
(b) Provincial	80 00		
			4,119 19
5. All other expenses incurred:—Salaries, $1,344.00; auditors' fees, $20.00; rents, $112.50; printing and stationery, $52.68; postage, telegrams, telephones and express, $28.67; total			1,557 85
6. Net profit transferred to Profit and Loss Account			33,292 01
Total		$	40,407 06

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 113,438 26
Amount transferred from Revenue account	33,292 01
Balance at debit, December 31st, 1924	596,471 23
Total	$ 743,201 50
Dividends to shareholders declared during year	$ 32,610 00
Amount transferred to Investment Reserve set up by the Registrar	*710,591 50*
Total	$ 743,201 50

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6%; (b) All other bonds, 6%; (c) Stocks owned, 6%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 4%.
3. Officers of the Corporation who are under bond and for the following amounts, respectively: Manager, $5,000.00.
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days, respectively: 5% January 2nd and July 2nd.
5. Date appointed for the Annual Meeting, February 9th, 1925. Date of last Annual Meeting, February 11th, 1924.
6. Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments	$ 10,816 24		
(b) Interest on bonds and debentures	8,444 67		
		$	19,260 91

THE DYMENT SECURITIES, LOAN AND SAVINGS COMPANY—Continued

CONSTATING INSTRUMENTS

Incorporated on the 15th May, 1902, by Special Act of the Dominion of Canada, 2 Edward VII, c. 60.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Totals
	$ c.	$ c.	$ c.
Ontario	25,966 01	650 95	26,616 96
Saskatchewan	47,315 25	11,879 86	59,195 11
Alberta	619 51	128 73	748 24
Nova Scotia	342,260 61	6,945 14	349,205 75
Total	416,161 38	19,604 68	435,766 06

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Total
		Under six months	Six months and over	
	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken	25,966 01	650 95	.....	26,616 96
2. Amount secured by agreements for sale or purchase of property not subject to prior mortgage	390,195 37	18,953 73	.....	409,149 10
Total	416,161 38	19,604 68	.....	435,766 06

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000

Short description of property	Original principal	Amount of any additional advances or charges	Amount of interest due and unpaid whether capitalized or not	Total amount at which carried in Corporation's books
	$ c.	$ c.	$ c.	$ c.
16½ sq. miles Coal Lands.... County of Inverness, N.S.	300,000 00	42,260 61	6,945 14	349,205 75

THE EAST LAMBTON FARMERS' LOAN AND SAVINGS COMPANY

Head Office, Forest, Ontario

OFFICERS

President—DUNCAN WEIR. Manager—DUNCAN WHYTE.
Vice-President—PETER CAIRNS. Secretary—ELIZABETH WHYTE.

DIRECTORS

WM. N. IRONSIDE. ROBT. S. JARDINE.
JNO. McE. SHAW. WALTER PERCY.
JNO. N. DOUGLAS. GEO. L. BAILEY.

Auditors—A. WILLIAMS. A. JAMIESON.

CAPITAL

Amount of Capital Stock authorized	$ 500,000 00
Amount subscribed—ordinary	227,150 00
Amount paid in cash	227,150 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate held by the corporation:			
Office premises	$ 3,000 00		
Freehold land (including buildings)	800 00		
		$	3,800 00
2. Amount secured by mortgage on real estate including:			
First mortgages	$ 293,418 62		
Interest due	8,734 87		
Interest accrued	8,861 50		
(See Schedule B)			311,014 99
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral $11,950.00 of the Company's own stock upon which $11,950.00 has been paid.)			
Principal	$ 9,427 71		
Interest due	169 59		
Interest accrued	286 82		
			9,884 12
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 84,933 89		
Interest accrued	1,492 90		
		$	86,426 79
(b) Canadian municipalities, school districts and rural telephone companies	$ 159,620 97		
Interest due	636 25		
Interest accrued	4,653 10		
			164,910 32
(c) All other bonds	$ 45,156 38		
Interest due	Nil		
Interest accrued	575 80		
			45,732 18
			297,069 29
5. Cash on hand			1,285 41
6. Cash on deposit with banks			6,917 44
Total Assets		$	629,971 25

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:			
Payable in Canada	$ 184,800 00		
Interest due	276 25		
Interest accrued	2,989 73		
		$	188,065 98
2. Amount of money deposited with the Corporation			126,424 06
Total		$	314,490 04

THE EAST LAMBTON FARMERS' LOAN AND SAVINGS COMPANY—Continued

To Shareholders

3. Dividends to shareholders declared and unpaid		$ 6,843 00
4. Paid-up capital		227,150 00
5. Balance of Profit and Loss Account		81,488 21
Total		$ 315,481 21
Total Liabilities		$ 629,971 25

REVENUE ACCOUNT

Income

1. Rents earned		$ 105 00
2. Interest earned on:		
(a) Mortgages and agreements for sale	$ 19,261 96	
(b) Bonds, debentures and stocks	17,305 43	
		36,567 39
3. Profit on sale of securities and real estate		784 52
Total		$ 37,456 91

Expenditure

4. Interest incurred during the year on:		
(a) Debentures and debenture stock	$ 9,323 07	
(b) Deposits	4,683 75	
(c) Other borrowed money	288 45	
		$ 14,295 27
5. Amount by which ledger values of assets were written down		500 00
6. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 1,926 26	
(b) Provincial	456 51	
(c) Municipal	179 37	
		2,562 14
7. All other expenses incurred:—Salaries, $1,620.00; directors' fees, $40.00; auditors' fees, $200.00; printing and stationery, $86.05; advertising, $28.20; postage, telegrams, telephones and express, $30.95; miscellaneous, $384.56; total		2,389 76
8. Net profit transferred to Profit and Loss Account		17,709 74
Total		$ 37,456 91

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 77,407 47
Amount transferred from Revenue account	17,709 74
Total	$ 95,117 21
Dividends to shareholders declared during year	$ 13,629 00
Balance of account at December 31st, 1924	81,488 21
Total	$ 95,117 21

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.57%; (b) Government bonds, 5.83%; (c) Canadian municipalities, school districts, and rural telephone companies' debentures, 6.26%; (d) All other bonds, 6.60%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.79%; debentures payable in Canada, 5.48%.
3. Loans written off, $500.00.
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: July 2, and January 2, 6%.
5. Date appointed for the Annual Meeting: February 18, 1925. Date of last Annual Meeting: February 20, 1924.

THE EAST LAMBTON FARMERS' LOAN AND SAVINGS COMPANY—Continued

6. Amount of actual cash receipts during the year for:		
(a) Interest on mortgage investments	$ 16,982 52	
(b) Interest on bonds and debentures	17,334 96	
	$	34,317 48
7. Amount of interest permanently capitalized during the year		849 87

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, R.S.O. 1887, c. 169, by declaration filed with the Clerk of the Peace for the County of Lambton, 19th December, 1891.

The lending and borrowing powers are governed by The Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Totals
	$ c.	$ c.	$ c.	$ c.
Ontario	288,918 62	8,442 37	8,767 09	306,128 08
Saskatchewan	4,500 00	292 50	94 41	4,886 91
Total	293,418 62	8,734 87	8,861 50	311,014 99

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
First mortgages under which no legal proceedings have been taken	293,418 62	3,201 99	5,532 88	8,861 50	311,014 99

THE EAST LAMBTON FARMERS' LOAN AND SAVINGS COMPANY—Continued

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000

Short description of property	Original Principal	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
	$ c.	$ c.	$ c.	$ c.
Lots 4 and 5, West Williams, 219 acres.	6,400 00	802 80	277 06	7,479 86
Lot W. ¾ 23, Plympton, 150 acres.....	7,000 00	1,285 12	278 85	8,563 97
	365 00	.....	13 78	378 78
Lot 71, L.R.W., Bosanquet, 119 acres..	6,500 00	.....	69 80	6,569 80
Lots 60 and 61, L. R. E. Bosanquet, 243 acres.....	6,000 00	420 00	44 31	6,464 31
	2,000 00	130 00	6 44	2,136 44
Lots S. ½ 15 and S. ½ of W. ½ 16, Warwick, 147½ acres.....	6,500 00	.....	204 43	6,704 43
Total.....	34,765 00	2,637 92	894 67	38,297 59

FRONTENAC LOAN AND INVESTMENT SOCIETY

Head Office, Kingston, Ontario

OFFICERS

President—A. B. CUNNINGHAM. Manager—R. C. CARTWRIGHT.
Vice-President—A. D. CARTWRIGHT.

DIRECTORS

A. B. CUNNINGHAM, Kingston. J. F. FARRELL, Kingston.
A. D. CARTWRIGHT, Ottawa. R. C. CARTWRIGHT, Kingston.
W. H. MOUTRAY, Amherst Island.

Auditors—R. EASTON BURNS, F.C.A. A. D. NELSON.

CAPITAL

Amount of Capital Stock authorized	$ 200,000 00
Amount subscribed—ordinary	200,000 00
Amount paid in cash—ordinary	200,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

ASSETS

1. Book value of real estate held by the Corporation:			
Office premises	$ 5,355 23		
Freehold land (including buildings)	11,432 12		
Rents due, $195.00 (not taken into assets).			
		$	16,787 35
2. Amount secured by mortgage on real estate including:			
First mortgages	$ 187,173 93		
Second and subsequent mortgages	1,565 97		
Agreements for sale	2,983 70		
Interest due	4,960 97		
Interest accrued (not included).			
(See Schedule B).			196,684 57
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral $30,350.00 of the Company's own stock upon which $30,350.00 has been paid.)			
Principal	$ 41,454 86		
Interest due	1,247 79		
Interest accrued (not included).			42,702 65
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 11,639 23		
Interest accrued (not included).			
	$	11,639 23	
(b) Canadian municipalities, school districts and rural telephone companies	$ 9,788 40		
Interest due	330 00		
Interest accrued (not included).		10,118 40	
(c) All other bonds	$ 9,925 00		
Interest due	300 00		
Interest accrued (not included).		10,225 00	
			31,982 63
5. Book value of stocks owned	$ 10,793 75		
Accrued dividends thereon	218 75		
			11,012 50
6. Cash on hand			449 57
7. Cash on deposit with banks			15,038 45
8. All other assets			203 60
Total Assets		$	314,861 32

FRONTENAC LOAN AND INVESTMENT SOCIETY—Continued

Liabilities

To the Public

1. Amount of money deposited with the Corporation		$ 61,569 95
Total		$ 61,569 95

To Shareholders

2. Reserve funds		30,000 00
3. Contingency funds		17,148 37
4. Dividends to shareholders declared and unpaid		6,143 00
5. Paid-up capital		200,000 00
Total		$ 253,291 37
Total Liabilities		$ 314,861 32

REVENUE ACCOUNT

Income

1. Rents earned (including $240.00 on office premises)		$ 240 00
2. Interest earned on:		
(a) Mortgages and agreements for sale	$ 9,721 99	
(b) Bonds, debentures and stocks	4,565 72	
(c) Collateral loans	2,488 58	
(d) Bank deposits	42 18	
(e) Other interest earned	5 78	
		16,824 25
3. Profit on sale of securities and real estate		1,371 75
Total		$ 18,436 00

Expenditure

4. Interest incurred during the year on:		
(a) Deposits		$ 1,305 53
5. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 841 08	
(b) Provincial	357 47	
(c) Municipal	325 46	
		1,524 01
6. Commission on loans and on sale of debentures and real estate		51 83
7. All other expenses incurred:—Salaries, $3,018.00; directors' fees, $80.00; auditors' fees, $250.00; legal fees, $12.20; printing and stationery, $61.18; advertising, $39.80; postage, telegrams, telephones and express, $23.04; miscellaneous, $523.80 total		4,008 02
8. Net profit transferred to Profit and Loss Account		11,546 61
Total		$ 18,436 00

PROFIT AND LOSS ACCOUNT

Amount transferred from Revenue Account	$ 11,546 61
Total	$ 11,546 61

Dividends to shareholders declared during year	$ 11,000 00
Amount transferred to Special Reserves and Contingency Accounts	546 61
Total	$ 11,546 61

FRONTENAC LOAN AND INVESTMENT SOCIETY—Continued

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 5.72%; (b) Loans on collateral security, 5.77%; (c) Government bonds, 6.08%; (d) Canadian municipalities, school districts, and rural telephone companies' debentures, 6%; (e) All other bonds, 6%; (f) Stocks owned, 7%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits 3%.
3. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: 3rd January, 1924, 2½%, and 4th July, 1924, 2½%.
4. Date appointed for the Annual Meeting, 18th March, 1925; date of last Annual Meeting, 19th March, 1924.
5. Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments	$ 8,966 35	
(b) Interest on bonds and debentures	3,439 00	
(c) Dividends on stocks	875 00	
(d) Loans on collateral security: principal, $7,900; interest	2,519 18	
(e) Net revenue from real estate (less disbursements)	240 00	
(f) Revenue from bank balances	42 18	
		$ 16,081 71

CONSTATING INSTRUMENTS

Incorporated under the Building Societies' Act, Consolidated Statutes of Upper Canada, chap. 53, by declaration filed with the Clerk of the Peace for the County of Frontenac, 13th August, 1863.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Totals
	$ c.	$ c.	$ c.
Ontario	165,518 65	3,119 42	168,638 07
Manitoba	26,204 95	1,841 55	28,046 50
Total	191,723 60	4,960 97	196,684 57

FRONTENAC LOAN AND INVESTMENT SOCIETY—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Total
		Under six months	Six months and over	
	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken	187,173 93	.....	4,685 81	191,859 74
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken	1,565 97	.....	.....	1,565 97
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage	2,983 70	.....	275 16	3,258 86
(b) Aggregate amount of sale price of properties covered by such agreements, $8,500.				
Total	191,723 60	.....	4,960 97	196,684 57

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000

Short description of property	Original principal	Amount of any additional advances or charges	Amount of interest due and unpaid whether capitalized or not	Total amount at which carried in Corporation's books
	$ c.	$ c.	$ c.	$ c.
One and two storey cement block building, 262-264 S. side Princess St., Kingston	15,000 00	.....	.....	15,000 00
Part of Fort Henry Reserve, Township Pittsburg	9,733 33	.....	176 30	7,600 63
Land and buildings in 5 and 6 Con., Twp. Kingston, 183 acres	9,000 00	.....	.....	9,000 00
Part of Lots 20 and 21, Con. 6, Township of Kingston, 220 acres	5,200 00	40 62	416 09	5,656 71
Brick dwelling, 142 Albert St. Kingston, divided into 3 flats	10,000 00	.....	.....	10,000 00
Part of Lots 18 and 19, Con. 6, Township of Fredericksburg, 147 acres	5,900 00	.....	.....	5,000 00
Brick dwellings, S. side, Stuart Street, Kingston	7,000 00	.....	.....	7,000 00
177-179 Grange Ave., Toronto	5,000 00	.....	.....	5,000 00
Total	66,833 33	40 62	592 30	64,257 34

THE GREY AND BRUCE LOAN COMPANY

Head Office, Owen Sound, Ontario

OFFICERS

President—ROBERT WIGHTMAN Vice-Presidents—JOHN PARKER. G. S. KILBOURN.

Manager—W. M. TELFORD.

DIRECTORS

DR. W. G. DOW. JOHN G. LIND.
WILLIAM GARDNER. W. S. MIDDLEBRO.
JAMES GARDNER. W. H. TAYLOR.

Auditors—A. F. ARMSTRONG, H. H. BURGESS.

CAPITAL

Amount of Capital Stock authorized		$ 500,000 00
Amount subscribed—ordinary		446,100 00
Amount paid in cash:		
Ordinary:		
On $443,950.00 stock fully called	$ 443,950 00	
On $2,150 stock 20% called	430 00	
		444,380 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate held by the Corporation:			
Office premises	$ 22,450 00		
Freehold land (including buildings)	20,000 00		
Rents accrued	143 32		
		$	42,593 32
2. Amount secured by mortgage on real estate including:			
First mortgages	$ 634,719 07		
Interest due	24,763 58		
Interest accrued	14,188 20		
(See Schedule B.)			673,670 85
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral $87,300.00 of the Company's own stock upon which $87,300.00 has been paid.)			
Principal	$ 44,765 45		
Interest due	Nil		
Interest accrued	1,375 47		
			46,140 92
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 142,447 50		
Interest accrued	1,742 74		
		$	144,190 24
(b) Canadian municipalities, school districts and rural telephone companies	$ 9,730 00		
Interest due	Nil		
Interest accrued	250 67		
			9,980 67
(c) All other bonds	$ 4,614 00		
Interest due	Nil		
Interest accrued	9 86		
			4,623 86
			158,794 77
5. Cash on hand			1,764 13
6. Cash on deposit with banks			29,260 80
7. All other assets			2,962 51
Total Assets			$ 955,187 30

THE GREY AND BRUCE LOAN COMPANY—Continued

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:		
Payable in Canada	$ 138,668 00	
Interest due	2,297 09	
Interest accrued (not included)		
		$ 140,965 09
2. Amount of money deposited with the Corporation		271,036 77
Total		$ 412,001 86

To Shareholders

3. Reserve funds	$ 80,000 00
4. Contingency fund	4,724 04
5. Dividends to shareholders declared and unpaid	13,331 40
6. Paid-up capital	444,380 00
7. Reserve for depreciation in office premises	750 00
Total	$ 543,185 44
Total Liabilities	$ 955,187 30

REVENUE ACCOUNT

Income

1. Rents earned		$ 1,744 96
2. Interest earned on:		
(a) Mortgages and agreements for sale	$ 45,007 09	
(b) Bonds, debentures and stocks	6,164 24	
(c) Collateral loans	2,847 70	
(d) Bank deposits	285 68	
		54,304 71
3. Profit on sale of securities and real estate		206 74
4. Agency fees and commissions earned		199 86
5. All other revenue		341 22
Total		$ 56,797 49

Expenditure

6. Interest incurred during the year on:		
(a) Debentures and debenture stock	$ 5,754 34	
(b) Deposits	9,355 57	
		$ 15,109 91
7. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 2,906 06	
(b) Provincial	613 32	
(c) Municipal	726 11	
		4,245 49
8. All other expenses incurred:—Salaries, $4,336.00; directors' fees, $470.00; auditors' fees, $80.00; advertising, printing and stationery, $293.42; postage, telegrams, telephones and express, $144.28; miscellaneous, $1,644.34; total		6,968 04
9. Net profit transferred to Profit and Loss Account		30,474 05
Total		$ 56,797 49

PROFIT AND LOSS ACCOUNT

Amount transferred from Revenue account	$ 30,474 05
Total	$ 30,474 05
Dividends to shareholders declared during year	26,662 80
Amount transferred to Special Reserves and Contingency Accounts	3,811 25
Total	$ 30,474 05

THE GREY AND BRUCE LOAN COMPANY—Continued

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.88%; (b) Loans on collateral security, 6.15%; (c) Government bonds, 5.22%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 5.04%; (e) All other bonds, 4.87%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.82%; debentures payable in Canada, 4.95%.
3. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 1 and July 1, 6% per annum.
4. Date appointed for the Annual Meeting: First Wednesday in February. Date of last Annual Meeting, February 6, 1924.
5. Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments	$ 41,703 29	
(b) Interest on bonds and debentures	5,360 25	
(c) Loans on collateral security: principal $19,816 01; interest	2,920 63	
(d) Revenue from bank balances	285 68	
		$ 50,269 85

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, R.S.O. 1887, c. 169, as a permanent building society under the name of the Owen Sound, Grey and Bruce Loan and Savings Company, by declaration filed with the Clerk of the Peace for the County of Grey, 10th May, 1889.

The corporate name was by Order-in-Council of Ontario, 15th September, 1897, changed to the Grey and Bruce Loan Company.

The lending and borrowing powers of the Company are governed by the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	$ c.	$ c.	$ c.	$ c.	$ c.
Ontario	632,802 06	24,745 73	14,106 91	179 78	671,834 48
Saskatchewan	1,554 02	17 85	81 29	183 21	1,836 37
Total	634,356 08	24,763 58	14,188 20	362 99	673,670 85

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
First mortgages under which no legal proceedings have been taken	634,719 07	9,063 96	15,699 62	14,188 20	673,670 85

THE GREY AND BRUCE LOAN COMPANY—Continued

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Pt. lot 11, N. Dundas St., Toronto and pt. lot 3, E. Poulett St., Owen Sound	21,500 00	63 62	21,387 52	1,678 49	416 40	23,546 03
Pt. lot 18, S.E. cor. Avenue Rd. and Yorkville Ave., Toronto	30,000 00	.....	29,983 08	5,342 00	1,255 16	36,580 24
S. ½ lot 17, con. 10, and lot 12, con. 10, Twp. Sydenham	13,200 00	.....	.....	359 75	59 14	12,268 89
Lots 3, 4 and 5, pts. 11 and 12, E. Poulett St., Owen Sound	14,000 00	.....	.....	.....	421 14	14,421 14
Pts. 1 and 2, E. Poulett St., Owen Sound	14,396 82	.....	3,500 00	.....	251 13	14,647 95
S.W. cor. lot B, East Water St., Owen Sound	14,000 00	.....	.....	.....	226 88	13,226 88
Pts. lots 1 and 2, w. side Poulett St., Owen Sound	15,000 00	.....	.....	525 00	410 75	15,935 75
Total	122,096 82	63 62	54,870 60	7,905 24	3,040 60	130,626 88

GUELPH AND ONTARIO INVESTMENT AND SAVINGS SOCIETY

Head Office, Guelph, Ontario

OFFICERS

President—GEORGE D. FORBES. 1st Vice-President—T. A. KEATINGE.
2nd Vice-President—W. E. PHIN. Manager and Secretary—J. M. PURCELL.

DIRECTORS

GEORGE D. FORBES. J. R. PHIN.
T. A. KEATINGE. JOHN CROWE.
W. E. PHIN. J. R. HOWITT.
J. E. McELDERRY. J. JAMES SHAW.

Auditors—J. M. SCULLY, F.C.A., W. C. METHERELL, C.A.

CAPITAL

Amount of Capital Stock authorized		$ 1,000,000 00
Amount subscribed—ordinary		965,200 00
Amount paid in cash—ordinary:		
On $965,050.00 stock fully called	$ 965,050 00	
On $150.00 stock 20% called	30 00	
		965,080 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate (less encumbrances, $2,793.22) held by the Corporation:			
Office premises	$ 30,000 00		
Freehold land (including buildings)	110,025 72		
		$	140,025 72
2. Amount secured by mortgage on real estate, including:			
First mortgages	$ 2,326,523 17		
Agreements for sale	142,036 70		
Interest due	95,209 02		
Interest accrued	42,576 13		
(*See Schedule B.*)			2,606,345 02
3. Amount of loans secured by stocks, bonds and other collateral: (There is included in the collateral $41,500.00 of the Company's own stock upon which $41,500.00 has been paid.)			
Principal	$ 44,604 18		
Interest due	Nil		
Interest accrued	1,180 93		
			45,785 11
4. Book value of bonds and debentures:			
(a) Government:—Dominion and Provincial	$ 696,872 07		
Interest accrued	5,983 55		
		$	702,855 62
(b) Canadian municipalities	$ 624,745 12		
Interest due	1,459 76		
Interest accrued	15,121 91		
			641,326 79
(c) All other bonds	$ 82,709 11		
Interest due	Nil		
Interest accrued	742 32		
			83,451 43
			1,427,633 84
5. Book value of stocks owned	$ 258,000 00		
Accrued dividends thereon	6,450 00		
			264,450 00
6. Cash on hand			13,124 18
7. Cash on deposit with banks, $99,647.28; interest accrued, $322.27			99,969 55
Total Assets		$	4,597,333 42

GUELPH AND ONTARIO INVESTMENT AND SAVINGS SOCIETY—Continued

Liabilities

To the Public

1. Amount of debentures issued and outstanding:				
(a) Payable in Canada	$ 1,623,983 44			
Interest due (coupons not presented)	141 37			
Interest accrued	36,636 17			
		$ 1,660,760 98		
(b) Payable elsewhere than in Canada	$ 125,278 15			
Interest due (coupons not presented)	66 35			
Interest accrued	2,909 43			
		128,253 93		
			$ 1,789,014 91	
2. Amount of money deposited with the Corporation		$ 862,790 15		
Interest accrued thereon		13,971 78		
			876,761 93	
3. Taxes due and accrued (War taxes accrued under Special War Revenue Act, 1915)			1,069 66	
Total			$ 2,666,846 50	

To Shareholders

4. Reserve fund	$ 869,435 00
5. Dividends to shareholders declared and unpaid	38,603 20
6. Paid-up capital	965,080 00
7. Balance at the credit of Profit and Loss Account	57,368 72
Total	$ 1,930,486 92
Total Liabilities	$ 4,597,333 42

REVENUE ACCOUNT

Income

1. Rents earned (including $717.12 on office premises)			$ 717 12
2. Interest earned on:			
(a) Mortgages and agreements for sale	$ 171,808 35		
(b) Bonds, debentures and stocks	83,297 68		
(c) Collateral loans	3,258 88		
(d) Bank deposits	1,275 60		
		259,640 51	
3. Profit on sale of securities		4,917 50	
4. All other revenue		873 67	
Total		$ 266,148 80	

Expenditure

5. Interest incurred during the year on:			
(a) Debentures	$ 87,508 70		
(b) Deposits	27,136 07		
		$ 114,644 77	
6. Licenses and taxes other than taxes on real estate:			
(a) Dominion	$ 6,300 25		
(b) Provincial	2,322 56		
(c) Municipal	1,872 53		
		10,495 34	
7. Commission on loans and on sale of debentures		2,038 46	
8. All other expenses incurred:—Salaries, $22,062.56; directors' fees, $4,063.00; auditors' fees, $1,200.00; legal fees, $195.94; land valuation and travelling expenses, $7,169.71; printing and stationery, $1,341.35; advertising, $1,590.18; postage, telegrams, telephones and express, $1,043.49; miscellaneous, $4,494.08; total		43,160 31	
9. Net profit transferred to Profit and Loss Account		95,809 92	
Total		$ 266,148 80	

GUELPH AND ONTARIO INVESTMENT AND SAVINGS SOCIETY—Continued

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$	38,765 20
Amount transferred from Revenue Account		95,809 92
Total	$	134,575 12
Dividends to shareholders declared during year	$	77,206 40
Balance at credit of account at December 31st, 1924		57,368 72
Total	$	134,575 12

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.5515%; (b) Loans on collateral security, 6.6167%; (c) Government bonds, 5.3363%; (d) Canadian municipalities, 5.8921%; (e) All other bonds, 4.7815%; (f) Stocks owned, 5%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.2786%; debentures payable in Canada, 5.0794%; debentures payable elsewhere, 5.2865%.
3. Officers of the Corporation who are under bond and for the following amounts respectively: Manager, $10,000.00; Accountant, $5,000.00; other officers, $14,000.00.
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 2nd, 1924, and July 2nd, 1924, 8% per annum.
5. Date appointed for the Annual Meeting, February 25th, 1925; date of last Annual Meeting, February 27th, 1924.
6. Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments	$	192,143 97	
(b) Interest on bonds and debentures		68,795 45	
(c) Dividends on stocks		12,900 00	
(d) Loans on collateral security; principal, $39,885.85; interest		3,416 50	
(e) Net revenue from office premises (less disbursements)		717 12	
(f) Revenue from bank balances		1,275 60	
	$		279,248 64

7. Amount of interest permanently capitalized during the year 1,647 98

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act (Consol. Statutes U.C., chap. 53), by declaration filed with the Clerk of the Peace for the County of Wellington, 19th January, 1876.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Totals
	$ c.	$ c.	$ c.	$ c.
Ontario	1,063,319 72	4,868 18	22,423 59	1,090,611 49
Manitoba	46,111 39	3,200 49	651 95	49,963 83
Saskatchewan	780,190 74	51,471 98	12,710 36	844,373 08
Alberta	578,938 02	35,668 37	6,790 23	621,396 62
Total	2,468,559 87	95,209 02	42,576 13	2,606,345 02

GUELPH AND ONTARIO INVESTMENT AND SAVINGS SOCIETY—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken	2,297,551 07	32,430 87	54,874 55	41,857 66	2,426,714 15
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession)	28,972 10	.....	3,109 33	.....	32,081 43
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage	142,036 70	578 65	4,215 62	718 47	147,549 44
(b) Aggregate amount of sale price of properties covered by such agreements, $162,981.96.					
Total	2,468,559 87	33,009 52	62,199 50	42,576 13	2,606,345 02

THE HAMILTON PROVIDENT AND LOAN CORPORATION

Head Office, Hamilton, Ontario

OFFICERS

President—GEORGE HOPE. Vice-President—HENRY L. ROBERTS.
General Manager—DONALD M. CAMERON.

DIRECTORS

WILLIAM A. WOOD, Hamilton. D. M. CAMERON, Hamilton.
STANLEY MILLS, Hamilton. WM. J. AITCHISON, Hamilton.

Auditors—RALPH E. YOUNG, C.A., Toronto. G. E. F. SMITH, C.A., Hamilton.

CAPITAL

Amount of Capital Stock authorized		$ 3,000,000 00
Amount subscribed—ordinary		2,000,000 00
Amount paid in cash:		
Ordinary:		
On $1,000,000.00, stock fully called	$ 1,000,000 00	
On $1,000,000.00 stock, 20% called	200,000 00	
		1,200,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate held by the Corporation:			
Office premises, Hamilton, Ontario		$ 80,000 00	
Office premises (including buildings), Brandon, Manitoba		13,000 00	
Real estate held for sale		109,200 30	
			$ 202,200 30
2. Amount secured by mortgage on real estate including:			
First mortgages		$ 4,091,037 29	
Agreements for sale		98,909 88	
Interest due		111,546 94	
Interest accrued		93,439 34	
(*See Schedule B.*)			4,394,933 45
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral $15,300.00 of the Company's own stock upon which $5,380.00 has been paid.)			
Principal		$ 4,140 30	
Interest due		Nil	
Interest accrued (not included).			
			4,140 30
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 183,995 76		
Interest accrued	2,137 49		
		$ 186,133 25	
(b) Canadian municipalities, school districts and rural telephone companies	$ 83,790 32		
Interest due	Nil		
Interest accrued	570 68		
		84,361 00	
			270,494 25
5. Cash on hand			8,656 90
6. Cash on deposit with banks, $334,197.05; elsewhere, $13,263.89			347,460 94
Total Assets			$ 5,227,886 14

THE HAMILTON PROVIDENT AND LOAN CORPORATION—Continued

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:			
(a) Payable in Canada (currency)	$ 613,438 98		
Interest accrued	9,790 00		
		$ 623,228 98	
Debentures sterling	$ 592,905 29		
Interest accrued	4,345 00		
(b) Debenture stock payable elsewhere than in Canada	372,786 66		
Interest due	Nil		
Interest accrued	2,485 25		
		972,522 20	
			$ 1,595,751 18
2. Amount of money deposited with the Corporation			823,231 00
3. Taxes due and accrued (income war tax)			24,119 49
4. All other liabilities (balances due borrowers)			26,361 24
Total			$ 2,469,462 91

To Shareholders

5. Reserve funds	$ 1,450,000 00
6. Contingency fund	48,423 23
7. Dividends to shareholders declared and unpaid	60,000 00
8. Paid-up capital	1,200,000 00
Total	$ 2,758,423 23
Total Liabilities	$ 5,227,886 14

REVENUE ACCOUNT

Income

1. Rents earned			$ 8,873 59
2. Interest earned on:			
(a) Mortgages and agreements for sale	$ 337,696 82		
(b) Bonds, debentures and stocks	15,993 30		
(c) Collateral loans	414 27		
(d) Bank deposits	586 86		
(e) Other interest earned	4,183 66		
			358,874 91
3. All other revenue			246 02
Total			$ 367,994 52

Expenditure

4. Interest incurred during the year on:			
(a) Debentures and debenture stock	$ 74,006 45		
(b) Deposits	33,989 03		
			$ 107,995 48
5. Licenses and taxes other than taxes on real estate:			
(a) Dominion	$ 19,806 21		
(b) Provincial	2,809 72		
(c) Municipal	1,355 58		
			23,971 51
6. Commission on loans and on sale of debentures and real estate			6,642 81
7. All other expenses incurred:—Salaries, $32,555.28; directors' fees, $5,000.00; auditors' fees, $1,120.00; rents, $13,612.71; travelling expenses, $1,444.77; advertising, $2,135.28; postage, telegrams, telephones and express, $361.76; miscellaneous, $1,277.00; total			57,506 80
8. Net profit transferred to Profit and Loss Account			171,877 92
Total			$ 367,994 52

THE HAMILTON PROVIDENT AND LOAN CORPORATION—Continued

PROFIT AND LOSS ACCOUNT

Amount transferred from Revenue account	$	171,877 92
Total	$	171,877 92
Dividends to shareholders declared during year	$	120,000 00
Amount transferred to Special Reserves and Contingency Accounts		51,877 92
Total	$	171,877 92

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.52%; (b) Loans on collateral security, 7%; (c) Government bonds, 6%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 5.6%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.923%; debentures payable in Canada, 5.488%; debentures payable elsewhere, 5.122%; debenture stock, 4%.
3. Officers of the Corporation who are under bond and for the following amounts respectively: All from $5,000.00 down.
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 2, 1924, 5%, and July 2, 1924, 5%.
5. Date appointed for the Annual Meeting: Last Monday in February. Date of last Annual Meeting, 25th February, 1924.
6. Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments	$	342,836 90	
(b) Interest on bonds and debentures		15,269 57	
(c) Loans on collateral security; interest		414 27	
(d) Revenue from bank balances		586 86	
	$		359,107 60

CONSTATING INSTRUMENTS

1871. Declaration of Incorporation under Building Societies' Act (Consol. Stat. U.C., c. 53), filed with the Clerk of the Peace for the County of Wentworth, 6th June, 1871.

1885. Special Act, 48-9 V., c. 30 (D), confirming Provincial incorporation, limiting share capital and the amount to be borrowed by way of deposits, debentures, etc.

1893. Special Act, 56 V., (D), limiting total liabilities of Society (sec. 2), and extending its operations (sec. 3).

1895. Special Act, 58-9 V., c. 85 (D), repealed sec. 6. of 56 V., c. 85 (D), and provided for the registration and cancellation of debenture stock.

1920. By Order-in-Council dated 31st August, 1920, the name was changed from "The Hamilton Provident and Loan Society" to "The Hamilton Provident and Loan Corporation."

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	$ c.	$ c.	$ c.	$ c.	$ c.
Ontario	2,341,064 57	36,119 94	45,942 69	3,465 55	2,426,592 75
Manitoba	1,277,766 80	56,763 05	30,210 50	3,515 50	1,368,255 85
Saskatchewan	671,161 80	18,663 95	17,286 15	2,173 25	709,285 15
Total	4,289,993 17	111,546 94	93,439 34	9,154 30	4,504,133 75

THE HAMILTON PROVIDENT AND LOAN CORPORATION—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken....	4,091,037 29	47,056 80	61,917 32	91,433 64	4,291,445 05
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession.....	109,200 30	.....	.....	.....	109,200 30
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage...	98,909 88	1,296 57	1,276 25	2,005 70	103,488 40
(b) Aggregate amount of sale price of properties covered by such agreements, $136,635.					
Total.....	4,299,147 47	48,353 37	63,193 57	93,439 34	4,504,133 75

HURON AND ERIE MORTGAGE CORPORATION

Head Office, London, Ontario

OFFICERS

President—T. G. MEREDITH, K.C.
Vice-Presidents—HUME CRONYN.
GEORGE T. BROWN.
General Manager—HUME CRONYN.
Asst. Gen. Manager—M. AYLSWORTH.
Secretary—D. MCEACHERN.
Treasurer—C. J. CLARKE.

DIRECTORS

T. G. MEREDITH, K.C.
GEORGE H. BELTON.
A. H. M. GRAYDON.
HUME CRONYN.
H. E. GATES.
N. R. HOWDEN.
GEORGE T. BROWN.
PHILIP POCOCK.
HON. MAJOR-GENERAL S. C. MEWBURN, K.C., C.M.G.
Auditors—F. G. JEWELL, F.C.A., J. F. KERN.

CAPITAL

Amount of Capital Stock authorized		$10,000,000 00
Amount subscribed—ordinary		9,000,000 00
Amount paid in cash:		
On $4,000,000.00 stock fully called	$ 4,000,000 00	
On $5,000,000.00 stock 20% called	1,000,000 00	
		5,000,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate held by the Corporation:			
Office premises			$ 850,000 00
2. Amount secured by mortgage on real estate, including:			
First mortgages	$18,742,175 70		
Agreements for sale	269,673 57		
Interest due	246,788 29		
Interest accrued	604,709 91		
(See Schedule B.)			19,863,347 47
3. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 2,194,197 76		
Interest accrued	14,410 24		
		$ 2,208,608 00	
(b) Canadian municipalities, school districts and rural telephone companies	$ 2,212,517 26		
Interest due	3,417 65		
Interest accrued	102,615 09		
		2,318,550 00	
(c) All other bonds	$ 782,976 51		
Interest due	Nil		
Interest accrued	6,751 49		
		789,728 00	
			5,316,886 00
4. Book value of stocks owned			1,185,360 00
5. Cash on hand			151,464 27
6. Cash on deposit with banks, $1,079,952.39; elsewhere, $21,170.16			1,101,122 55
Total Assets			$28,468,180 29

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:			
(a) Payable in Canada	$13,058,216 84		
Interest due and accrued	198,465 58		
		$13,256,682 42	
(b) Payable elsewhere than in Canada	$ 2,145,068 69		
Interest due and accrued	15,402 82		
		2,160,471 51	
			$15,417,153 93
2. Amount of money deposited with the Corporation			6,161,587 44
Total			$21,578,741 37

HURON AND ERIE MORTGAGE CORPORATION—Continued

Liabilities—Continued

To Shareholders

3. Reserve funds		$ 1,750,000 00
4. Dividends to shareholders declared and unpaid		87,500 00
5. Paid-up capital		5,000,000 00
6. Balance of Profit and Loss Account		51,938 92
Total		$ 6,889,438 92
Total Liabilities		$28,468,180 29

REVENUE ACCOUNT

Income

1. Rents earned (including $7,764.41 on office premises)		$ 7,764 41
2. Interest earned on:		
(a) Mortgages and agreements for sale	$ 1,460,380 80	
(b) Bonds, debentures and stocks	344,488 60	
(d) Bank deposits	15,320 83	
(e) Other interest earned	1,641 12	
		1,821,831 44
3. Profit on sale of securities and real estate		32,439 94
4. All other revenue		25,954 22
Total		$ 1,887,990 01

Expenditure

5. Interest incurred during the year on:		
(a) Debentures	$ 730,599 42	
(b) Deposits	196,058 31	
(c) Other borrowed money	6,171 11	
		$ 932,828 84
6. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 46,709 61	
(b) Provincial	10,967 07	
(c) Municipal	5,092 86	
		62,769 54
7. Commission on loans and on sale of debentures and real estate		34,685 14
8. All other expenses incurred:—Salaries, $190,856.60; directors' fees, $14,580.00; auditors' fees, $8,900.00; rents, $4,159.92; travelling expenses, $6,476.81; printing and stationery, $14,740.24; advertising, $16,260.30; postage, telegrams, and telephones, $8,171.25; miscellaneous, $92,323.65; total		356,468 77
9. Net profit transferred to Profit and Loss Account		501,237 72
Total		$ 1,887,990 01

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 25,701 20
Amount transferred from Revenue account	501,237 72
Total	$ 526,938 92
Dividends to shareholders declared during year	$ 375,000 00
Amount transferred to Reserve Account	100,000 00
Balance of account at December 31st, 1924	51,938 92
Total	$ 526,938 92

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.7133%; (b) Government bonds, 5.0680%; (c) Canadian municipalities, school districts, and rural telephone companies debentures, 6.4824%; (d) All other bonds, 5.8470%; (e) Stocks owned, 7.4096%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.3099%; debentures payable in Canada, 5.3993%; debentures payable elsewhere, 5.1140%.

HURON AND ERIE MORTGAGE CORPORATION—Continued

3. Officers of the Corporation who are under bond and for the following amounts respectively: Bond of $100,000.00 covers entire staff up to $100,000.00 default of any individual member. This includes employees of both Huron and Erie and Canada Trust Co., all being covered under one bond, as many members are employed by both institutions.
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 2nd, 1924, 1¾%; April 1st, 1924, 1¾%, plus bonus of ½ of 1%; July 2nd, 1924, 1¾%; October 1st, 1924, 1¾%.
5. Date appointed for the Annual Meeting, February 11th, 1925. Date of last Annual Meeting, February 13th, 1924.
6. Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments	$ 1,490,710 60	
(b) Interest on bonds and debentures	215,666 57	
(c) Dividends on stocks	87,831 00	
(d) Net revenue from real estate (less disbursements)	7,764 41	
(e) Revenue from bank balances	15,320 83	
		$ 1,817,293 41

7. Amount of interest permanently capitalized during the year 12,458 67

CONSTATING INSTRUMENTS

This Company was, under the provisions of the Loan Corporations Act (R.S.O. 1897, c. 205), formed by the amalgamation of The Huron and Erie Loan and Savings Company with the Canadian Savings and Loan Company of London, Canada. See also 6 Edward VII (1906), c. 110 (D).

Of the above mentioned constituent Companies The Huron and Erie Loan and Savings Company was incorporated by declaration filed under the Building Societies Act (Consol. Stat. U.C., c. 53) with the Clerk of the Peace for the County of Middlesex, 18th March, 1864 (Dec. Book, p. 65). The original corporate name was The Huron and Erie Savings and Loan Society. Under 28 Vict., c. 41, the London Permanent Building and Savings Society, and under 29-30 Vict., c. 132, the Western Counties Permanent Building and Savings Society amalgamated with The Huron and Erie Savings and Loan Society. The corporate name was changed to The Huron and Erie Loan and Savings Company by the Act of Ontario, 39 Vict., c. 95. The lending and borrowing powers of the Company were governed by 59-60 Vict. (1896), c. 49 (D), as amended by 62-3 Vict. (1899), c. 115 (D), and by 4-5 Edw. VII (1905), c. 105 (D).

The Canadian Savings and Loan Company of London, Canada, was incorporated under the Building Society's Act (Consolidated Stat. U.C., c. 53) by declaration filed with the Clerk of the Peace for the County of Middlesex on the 2nd of September, 1875 (Decl. Book I, p. 57). This Company's lending and borrowing powers were governed by the Loan Corporations Act, R.S.O. 1897, c. 205, and amending Acts.

The agreement for the amalgamation of these Companies under the corporate name of The Huron and Erie Loan and Savings Company was executed by both Companies on the 24th October, 1905; was ratified by the shareholders of the respective Companies on the 7th December, 1905; and was assented to by the Lieutenant-Governor of the Province of Ontario by Order-in-Council dated 29th day of December, 1905, and was further ratified and confirmed by the Act of the Legislature of the Province of Ontario, 6 Edw. VII, chapter 130. See also Special Act of Dominion of Canada, 6 Edw. VII (1906), c. 110 (D).

See Special Acts (Dominion and Ontario), 1915.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	$ c.	$ c.	$ c.	$ c.	$ c.
Ontario	12,285,215 74	84,395 20	288,675 18	4,175 46	12,662,461 58
Manitoba	1,371,275 93	47,770 00	59,897 77	11,181 73	1,490,125 43
Saskatchewan	4,149,727 19	81,776 00	182,400 62	27,382 15	4,441,285 96
Alberta	1,155,989 23	32,847 00	73,736 43	6,901 84	1,269,474 50
Total	18,962,208 09	246,788 20	604,710 00	49,641 18	19,863,347 47

HURON AND ERIE MORTGAGE CORPORATION—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

——	Principal.	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken	18,672,853 63	103,649 80	127,390 31	595,390 71	19,499,284 45
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession)	69,322 07	612 00	7,353 72	5,529 65	82,817 44
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage	269,673 57	3,832 40	3,950 06	3,789 55	281,245 58
(b) Aggregate amount of sale price of properties covered by such agreements, $342,411.02.					
Total	19,011,849 27	108,094 20	138,694 09	604,709 91	19,863,347 47

HURON AND ERIE MORTGAGE CORPORATION—Continued

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books	Amount of any prior charges or mortgages
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
City of London, part Lots 6 and 7, north side Carling St.; part Lots 6 and 7 south side Fullerton St.	60,000 00	.....	.....	.....	932 00	56,932 00	.....
City of London, (1) part Lot 8, north side Dundas St. (2) Part Lot 8, south side Queen's Ave	80,000 00	.....	.....	.....	1,704 00	55,704 00	.....
County of Middlesex, (1) Lot 27, Con. 1, 120 acres; (2) part Lot 27, Con. 1; (3) part Lot 28, Con. 1, 43 acres; (4) part Lot 27, Con. 1; (5) Given road in Lot 27, Con. 1; (6) W. ½ of south ½ Lot 27, 50 acres; (7) S.E. ¼ Lot 27, Con. 2, 50 acres	85,000 00	.....	2,000 00	.....	335 00	85,335 00	.....
(1) Part Lots 10, 11, N.S. Sandwich St.; (2) Lots 1, 2, 3, and 4 and part 5, blk. "C" City of Windsor	67,300 00	.....	.....	.....	101 00	65,801 00	.....
N.E. part 43 and N. ½ 44, W.S. James St., S., Hamilton, Ont	83,000 00	.....	.....	.....	1,285 00	84,285 00	.....
City of Ottawa, part Lot "T" fronting on Rideau St	130,000 00	.....	5,685 54	903 78	2,013 00	131,103 00	.....
Estly 56 ft. front to rear, Lot 36, N.S. Nepean St., Ottawa, Ont	58,873 90	.....	.....	.....	883 00	58,883 00	.....
City of Ottawa, Lots 15, 16 and part Lot 14, S.S. York St., and part 15 and 16 N.S. George St	164,862 47	.....	.....	.....	4,894 00	164,894 00	.....
Lot 320 except westerly 2 ft. block 3, D.G.S. No. 1 Parish St. John, Winnipeg, Man	100,000 00	.....	.....	.....	3,185 00	94,185 00	75,679 00 (This item included in total claim 94,185 00)
Part Lots 2 and 3, N.S. King St. W., Toronto	100,000 00	.....	.....	.....	2,338 00	73,000 00	.....
Lots 26-7, W.S. Elm Grove Ave., Toronto	70,000 00	.....	.....	.....	1,757 00	64,500 00	.....
Lots 1 and 2, E.S. Avenue Rd., Toronto	110,000 00	.....	.....	.....	1,239 00	90,000 00	.....
Lot A, parts Lots B, D and E, S.S. Danforth Ave., Toronto	65,000 00	416 00	1,000 00	2,325 00	1,918 00	62,416 00	.....
Lot C, and parts Lots B and D, W.S. Yonge St., Toronto	90,000 00	.....	1,098 12	.....	2,441 00	83,598 12	.....
Lot 24, part Park Lot 8, E.S. Yonge St., Toronto	100,000 00	.....	.....	.....	2,140 00	87,500 00	.....
Part Lots 2 and 3, S.S. Queen W., Toronto	150,000 00	706 25	.....	.....	4,531 00	150,706 25	.....
Part Lots 22-23, E.S. Yonge St., Toronto	75,000 00	.....	.....	.....	1,886 00	69,000 00	.....
Part Park Lot 6, S.S. Earl St., Toronto	70,000 00	.....	1,500 00	.....	1,335 00	68,500 00	.....
Lot 3, N.S. Queen St. E., Toronto	60,000 00	.....	.....	.....	2,175 00	58,000 00	.....
Part Lot 4, E.S. Bathurst St., Toronto	85,000 00	.....	4,025 00	.....	3,067 00	84,921 50	.....
Part Lot 32, S.S. Queen St. W., Toronto	55,000 00	.....	.....	.....	262 00	52,500 00	.....
Part Lot 84, E.S. Homewood Ave., Toronto	150,000 00	.....	.....	.....	946 00	148,743 23	.....
Part Lots 43, 44, 45, W.S. Sherbourne St., Toronto	60,000 00	.....	.....	.....	1,160 00	60,000 00	.....
Lot 4, Park Lot 8, E.S. Yonge St., Toronto	125,000 00	.....	.....	.....	3,332 00	125,000 00	.....
Lot 5, E.S. Sherbourne St., Toronto	225,000 00	.....	.....	.....	6,979 00	225,000 00	.....
Total	2,419,036 37	1,122 25	15,308 66	3,228 78	52,838 00	2,300,507 10	75,679 00

THE INDUSTRIAL MORTGAGE AND SAVINGS COMPANY

Head Office, Sarnia, Ontario

OFFICERS

President—JNO. COWAN, K.C. Vice-Presidents—W. G. WILLOUGHBY.
Manager and Secretary—W. R. PAUL. JOHN MCFARLANE.

DIRECTORS

MALCOLM MCGUGAN, Mt. Brydges. JNO. H. ANDERSON, Oil Springs.
WM. G. HALL, Watford. BYRON STEPHENS, Aylmer.
THOMAS PAUL, Sarnia.

Auditors—THOMAS F. TOWERS. ROBERT KERR.

CAPITAL

Amount of Capital Stock authorized	$ 1,000,000 00
Amount subscribed—ordinary	635,000 00
Amount paid in cash	635,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate held by the Corporation:			
Office premises	$ 39,005 57		
Freehold land (including buildings)	37,630 03		
		$	76,635 60
2. Amount secured by mortgage on real estate including:			
First mortgages	$ 2,203,031 35		
Interest due	64,454 34		
Interest accrued	62,062 67		
(See Schedule B.)			2,329,548 36
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral $15,850.00 of the Company's own stock upon which $15,850.00 has been paid.)			
Principal	$ 9,231 12		
Interest due	18 45		
Interest accrued	194 62		
			9,444 19
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 259,982 01		
Interest accrued	3,330 86		
		263,312 87	
(b) Canadian municipalities, school districts and rural telephone companies	$ 392,069 48		
Interest due	1,015 10		
Interest accrued	5,766 38		
		398,850 96	
(c) All other bonds	$ 9,301 20		
Interest due	Nil		
Interest accrued	173 77		
		9,474 97	
			671,638 80
5. Cash on hand			3,639 29
6. Cash on deposit with banks			121,398 61
7. All other assets			3,199 28
Total Assets		$	3,215,504 13

THE INDUSTRIAL MORTGAGE AND SAVINGS COMPANY—Continued

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:		
Payable in Canada	$ 1,185,404 92	
Interest due	Nil	
Interest accrued	27,095 68	
		1,212,500 60
2. Amount of money deposited with the corporation	$ 829,082 82	
Interest accrued thereon	14,948 13	
		844,030 95
Total		$ 2,056,531 55

To Shareholders

3. Reserve funds	$ 495,000 00
4. Dividends to shareholders declared and unpaid	28,575 00
5. Paid-up capital	635,000 00
6. Balance of Profit and Loss Account	397 58
Total	$ 1,158,972 58
Total Liabilities	$ 3,215,504 13

REVENUE ACCOUNT

Income

1. Rents earned		$ 3,173 50
2. Interest earned on:		
(a) Mortgages and agreements for sale	$ 152,487 83	
(b) Bonds, debentures and stocks	35,406 97	
(c) Collateral loans	760 25	
(d) Bank deposits	1,110 16	
		189,765 21
Total		$ 192,938 71

Expenditure

3. Interest incurred during the year on:		
(a) Debentures and debenture stock	$ 59,280 24	
(b) Deposits	30,500 21	
(c) Other borrowed money	398 53	
		$ 90,178 98
4. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 8,911 23	
(b) Provincial	1,474 61	
(c) Municipal	1,418 01	
		11,803 85
5. Commission on loans and on sale of debentures and real estate		1,633 79
6. All other expenses incurred:—Salaries, $9,683.75; directors' fees, $800.00; auditors' fees, $600.00; legal fees, $100.75; travelling expenses, $123.95; printing and stationery, $585.54; advertising, $239.86; postage, telegrams, telephones and express, $230.79; miscellaneous, $1,826.65; total		14,191 29
7. Net profit transferred to Profit and Loss Account		75,130 80
Total		$ 192,938 71

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 416 78
Amount transferred from Revenue account	75,130 80
Total	$ 75,547 58

THE INDUSTRIAL MORTGAGE AND SAVINGS COMPANY—Continued

Dividends to shareholders declared during year	$	57,150 00
Amount transferred to Special Reserves and Contingency Accounts		18,000 00
Balance of account at December 31st, 1924		397 58
Total	$	75,547 58

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.94%; (b) Loans on collateral security, 6.32%; (c) Government bonds, 5.58%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 5.90%; (e) All other bonds, 5.43%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.82%; debentures payable in Canada, 5.40%.
3. Officers of the Corporation who are under bond and for the following amounts rsepectively: Manager, $6,000.00.
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 2, 1924 and July 2, 1924, 4½%.
5. Date appointed for the Annual Meeting: No fixed date. Date of last Annual Meeting: January 27, 1925.
6. Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments	$	138,202 74	
(b) Interest on bonds and debentures		33,203 68	
(d) Loans on collateral security; interest		773 47	
(e) Net revenue from real estate (less disbursements)		2,098 39	
(f) Revenue from bank balances		711 63	
	$		174,989 91

7. Maximum amount of money loaned or advanced at any time during the year to directors, $3,122.79; also amount owing December 31, 1924 ..... 3,122 79

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, R.S.O. 1887, c. 169, by declaration filed with the Clerk of the Peace for the County of Lambton, 20th August, 1889.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act R.S.O. 1914, c. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Totals
	$ c.	$ c.	$ c.	$ c.
Ontario	1,732,304 14	25,188 51	48,817 09	1,806,309 74
Saskatchewan	345,213 10	29,199 46	8,638 71	383,051 27
Alberta	125,514 11	10,066 37	4,606 87	140,187 35
Total	2,203,031 35	64,454 34	62,062 67	2,329,548 36

THE INDUSTRIAL MORTGAGE AND SAVINGS COMPANY—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken...	2,195,484 75	25,788 94	37,095 05	62,062 67	2,320,431 41
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	7,546 60	.....	1,570 35	.....	9,116 95
Total.....	2,203,031 35	25,788 94	38,665 40	62,062 67	2,329,548 36

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000.

Short description of property	Original principal	Amount of instalments of principal due but unpaid	Interest accrued	Total amount at which carried in Corporation's books
	$ c.	$ c.	$ c	$ c.
(1) Lots 83 and 84, south side Lochiel Street, Plan 14, Sarnia.....				
(2) Part of lots 3 and 4, west side of Front Street and water lots, and docks in front of same upon which are located a flour, feed and hardware store and one grist mill.....	36,000 00	500 00	566 14	36,566 14

LAMBTON LOAN AND INVESTMENT COMPANY

Head Office, Sarnia, Ontario

OFFICERS

President—NORMAN S. GURD. Vice-President—HON. F. F. PARDEE.
Manager and Secretary—JOHN B. PARDEE.

DIRECTORS

NORMAN S. GURD. HON. F. F. PARDEE.
JAS. SMITH. COL. R. MACKENZIE.
JOHN D. LIVINGSTON. JOHN S. FRASER, K.C.
A. G. MINIELLY. CHESTER H. BELTON.

Auditors—A. F. WADE. ALEX. SAUNDERS.

CAPITAL

Amount of Capital Stock authorized	$ 1,000,000 00
Amount subscribed—ordinary	789,750 00
Amount paid in cash	789,750 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate held by the Corporation:			
Office premises	$ 18,000 00		
Freehold land (including buildings)	64,304 13		
		$	82,304 13
2. Amount secured by mortgage on real estate, including:			
First mortgages	$ 3,313,878 25		
Agreements for sale	89,874 05		
Interest due	80,219 12		
Interest accrued	96,016 00		
(*See Schedule B.*)			3,579,987 42
3. Amount of loans secured by stocks, bonds and other collateral: (There is included in the collateral $45,250.00 of the Company's own stock upon which $45,250.00 has been paid).			
Principal	$ 50,783 07		
Interest due	135 92		
Interest accrued	1,883 00		
			52,801 99
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 254,750 00		
Interest accrued	1,605 00		
	$ 256,355 00		
(b) Canadian municipalities, school districts and rural telephone companies	$ 34,325 32		
Interest accrued	496 00		
	34,821 32		
			291,176 32
5. Cash on hand			8,121 97
6. Cash on deposit with banks, $135,777.41; elsewhere, $1,203.37			136,980 78
7. All other assets			3,837 00
Total Assets		$	4,155,209 61

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:			
Payable in Canada	$ 1,225,538 64		
Interest due	Nil		
Interest accrued	28,766 83		
		$	1,254,305 47
2. Accumulative bonds			34,031 25
3. Amount of money deposited with the Corporation			1,093,707 74
Total		$	2,382,044 46

LAMBTON LOAN AND INVESTMENT COMPANY—Continued

To Shareholders

4. Reserve funds		$ 900,000 00
5. Dividends to shareholders declared and unpaid		55,282 50
6. Paid-up capital		789,750 00
7. Balance of Profit and Loss Account		28,132 65
Total		$ 1,773,165 15
Total Liabilities		$ 4,155,209 61

REVENUE ACCOUNT

Income

1. Interest earned on:		
(a) Mortgages and agreements for sale	$ 234,378 99	
(b) Bonds, debentures and stocks	17,328 73	
(c) Collateral loans	3,894 79	
		$ 255,602 51
2. All other revenue		450 00
Total		$ 256,052 51

Expenditure

3. Interest incurred during the year on:		
(a) Debentures and debenture stock	$ 62,000 00	
(b) Deposits	39,991 58	
(c) Other borrowed money	673 03	
(d) Accumulative bonds	1,358 76	
		$ 104,023 37
4. Amount by which ledger values of assets were written down		7,426 40
5. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 12,078 84	
(b) Provincial	2,278 25	
(c) Municipal	1,345 54	
		15,702 63
6. Commission on loans and on sale of debentures and real estate		423 00
7. All other expenses incurred:—Salaries, $13,904.62; directors' fees, $1,404.00; auditors' fees, $1,000.00; legal fees, $300.00; travelling expenses, $975.09; printing and stationery, $688.57; advertising, $732.58; postage, telegrams, telephones and express, $1,092.00; miscellaneous, $1,130.30; total		21,227 16
8. Net profit transferred to Profit and Loss Account		107,249 95
Total		$ 256,052 51

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 20,652 70
Amount transferred from Revenue account	107,249 95
Total	$ 127,902 65
Dividends to shareholders declared during year	$ 94,770 00
Amount transferred to Special Reserves and Contingency Accounts	5,000 00
Balance of account at December 31st, 1924	28,132 65
Total	$ 127,902 65

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.91%; (b) Loans on collateral security, 6.95%; (c) Government bonds, 5.73%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 5.69%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.15%; debentures payable in Canada, 5.41%; accumulative bonds, 5½%.
3. Loans written off, $7,000.00.

LAMBTON LOAN AND INVESTMENT COMPANY—Continued

4. Officers of the Corporation who are under bond and for the following amounts respectively: Manager, $10,000.00; Accountant, $10,000.00; Teller, $10,000.00; Ledger Keeper, $5,000.00.
5. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 1st, 1924, 5%; July 1st, 1924, 5%.
6. Date appointed for the Annual Meeting, January 28th, 1925. Date of last Annual Meeting, January 24th, 1924.
7. Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments	$ 226,646 14	
(b) Interest on bonds and debentures	17,972 98	
(c) Loans on collateral security; principal, $31,475.23; interest	4,597 64	
		$ 249,216 76

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, 9 Vict., c. 90 (Province of Canada), by declaration filed on 27th March, 1847, with the Clerk of the Peace for the Western District. The original corporate name was "The Port Sarnia Building Society." The Society was reorganized as "The Lambton Permanent Building and Investment Society" under the said Act and other Acts, all of which became consolidated as chapter 53 of the Consolidated Statutes of Upper Canada, by declaration filed 19th June, 1855, with the Clerk of the Peace for the County of Lambton. This latter corporate name was changed by Order-in-Council, 4th June, 1880, to The Lambton Loan and Investment Company.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

SCHEDULE B
Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Totals
	$ c.	$ c.	$ c.	$ c.
United States	9,617 35	.....	210 00	9,827 35
Ontario	3,394,134 95	80,219 12	95,806 00	3,570,160 07
Total	3,403,752 30	80,219 12	96,016 00	3,579,987 42

SCHEDULE B
Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken	3,313,878 25	27,708 82	52,155 02	95,178 00	3,488,920 09
2. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage	89,874 05	140 58	214 70	838 00	91,067 33
(b) Aggregate amount of sale price of properties covered by such agreements, $139,437.00.					
Total	3,403,752 30	27,849 40	52,369 72	96,016 00	3,579,987 42

THE LANDED BANKING AND LOAN COMPANY

Head Office, Hamilton, Ontario

OFFICERS

President—C. S. SCOTT, F.C.A. Manager—C. W. CARTWRIGHT.
Vice-President—ROBERT HOBSON

DIRECTORS

C. S. SCOTT, F.C.A. CHARLES MILLS.
ROBERT HOBSON. PAUL J. MYLER.
C. W. CARTWRIGHT. ALAN V. YOUNG.

Auditors—RALPH E. YOUNG, F.C.A. G. E. F. SMITH, C.A.

CAPITAL

Amount of Capital Stock authorized	$ 1,050,000 00
Amount subscribed—ordinary	1,000,000 00
Amount paid in cash	1,000,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate held by the Corporation:			
Office premises	$ 75,000 00		
Real estate held under Power of Sale	69,360 13		
		$	144,360 13
2. Amount secured by mortgage on real estate including:			
First mortgages	$ 2,869,729 52		
Second and subsequent mortgages	4,950 00		
Agreements for sale	53,648 86		
Interest due	174,965 64		
Interest accrued	71,570 11		
(See Schedule B)			3,174,864 13
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral $20,000.00 of the Company's own stock upon which $20,000.00 has been paid.)			
Principal	$ 43,473 12		
Interest due	7 04		
Interest accrued	1,009 13		
			44,489 29
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 194,122 88		
Interest accrued (not included).			
		$ 194,122 88	
(b) Canadian municipalities, school districts and rural telephone companies	$ 55,998 88		
Interest due	Nil		
		55,998 88	
(c) All other bonds	$ 115,792 80		
Interest accrued (not included).			
		115,792 80	
			365,914 56
5. Cash on hand			2,064 41
6. Cash on deposit with banks, $156.011.48; elsewhere, $2,243.88			158,255 36
Total Assets		$	3,889,947 88

THE LANDED BANKING AND LOAN COMPANY—Continued

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:			
(a) Payable in Canada	$ 334,819 89		
Interest due	345 79		
Interest accrued	4,704 32		
		$ 339,870 00	
(b) Payable elsewhere than in Canada	$ 365,413 67		
Interest due	13 69		
Interest accrued	2,600 53		
		368,027 89	
			$ 707,897 89
2. Amount of money deposited with the Corporation			1,012,473 50
3. Taxes due and accrued			10,935 26
4. Salaries, rents and other expenses due and accrued			998 32
5. All other liabilities			90 00
Total			$ 1,732,394 97

To Shareholders

6. Reserve funds	$ 1,050,000 00
7. Contingency fund	30,000 00
8. Dividends to shareholders declared and unpaid	45,000 00
9. Paid-up capital	1,000,000 00
10. Balance of Profit and Loss Account	32,552 91
Total	$ 2,157,552 91
Total Liabilities	$ 3,889,947 88

REVENUE ACCOUNT

Income

1. Rents earned			$ 8,976 64
2. Interest earned on:			
(a) Mortgages and agreements for sale	$ 228,545 60		
(b) Bonds, debentures and stocks	17,933 22		
(c) Collateral loans	3,112 66		
(d) Bank deposits	2,416 88		
		252,008 36	
3. Agency fees and commissions earned			135 85
4. All other revenue			1,307 23
Total			$ 262,428 08

Expenditure

5. Interest incurred during the year on:			
(a) Debentures and debenture stock	$ 35,180 94		
(b) Deposits	36,503 26		
(c) Other borrowed money	56 18		
			$ 71,740 38
6. Licenses and taxes other than taxes on real estate:			
(a) Dominion	$ 9,753 51		
(b) Provincial	2,109 02		
(c) Municipal	1,303 04		
		13,165 57	
7. Commission on loans and on sale of debentures and real estate			2,340 36
8. All other expenses incurred:—Salaries, $24,767.83; directors' fees, $5,000; auditors' fees, $1,000.00; rents, $300.00; travelling expenses, $1,605.30; printing and stationery, $970.49; advertising, $1,705.60; postage, telegrams, telephones and express, $381.70; miscellaneous, $8,271.18; total			44,002 10
9. Net profit transferred to Profit and Loss Account			131,179 67
Total			$ 262,428 08

THE LANDED BANKING AND LOAN COMPANY—Continued

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$	21,373 24
Amount transferred from Revenue account		131,179 67
Total	$	152,552 91
Dividends to shareholders declared during year	$	90,000 00
Amount transferred to Special Reserves and Contingency Accounts		30,000 00
Balance of account at December 31st, 1924		32,552 91
Total	$	152,552 91

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.656%; (b) Loans on collateral security, 7.003%; (c) Government bonds, 5.600%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 6.000%; (e) All other bonds, 6.181%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.704%; debentures payable in Canada, 5.479%; debentures payable elsewhere, 5.192%.
3. Officers of the Corporation who are under bond and for the following amounts respectively: Managing director, $10,000.00; accountant and teller, $5,000.00 each; ledger-keeper and inspectors, $2,000.00 each.
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: 1st January, 1924, 4½%; 1st July, 1924, 4½%.
5. Date appointed for the Annual Meeting: 1st Monday in February. Date of last Annual Meeting, 4th February, 1924.
6. Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments	$	199,527 72	
(b) Interest on bonds and debentures		16,985 64	
(c) Loans on collateral security: principal, $23,152.86; interest		2,690 83	
(d) Net revenue from real estate (less disbursements)		1,324 39	
(e) Revenue from bank balances		2,379 72	
	$		222,908 30

7. Amount of interest permanently capitalized during the year 5,607 61

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Acts Consol. Stat. U. C., chap. 53, by declaration filed with the Clerk of the Peace for the County of Wentworth, 16 December, 1876.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O., 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	$ c.	$ c.	$ c.	$ c.	$ c.
Ontario	1,303,062 18	26,593 62	23,295 03	1,031 53	1,353,982 36
Manitoba	1,661,796 04	148,381 59	48,265 51	31,798 76	1,890,241 90
Total	2,964,858 22	174,975 21	71,560 54	32,830 29	3,244,224 26

THE LANDED BANKING AND LOAN COMPANY—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken...	2,869,729 52	57,462 92	117,324 32	71,283 94	3,115,800 70
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken	4,950 00	.....	.....	98 20	5,048 20
3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	69,360 13	.....	.....	.....	69,360 13
4. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	53,648 86	40 46	137 94	187 97	54,015 23
(b) Aggregate amount of sale price of properties covered by such agreements, $75,099.00.					
Total.....	2,997,688 51	57,503 38	117,462 26	71,570 11	3,244,224 26

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000

Short description of property	Original principal	Interest accrued	Total amount at which carried in Corporation's books
	$ c.	$ c.	$ c.
40-46 King Street West, Hamilton.....	45,000 00	787 50	45,787 50
Total.....	45,000 00	787 50	45,787 50

THE LONDON LOAN AND SAVINGS COMPANY OF CANADA

Head Office, London, Ontario

OFFICERS

President—GEORGE G. MCCORMICK. Manager and Secretary—M. J. KENT.
Vice-Presidents—THOS. BAKER, 1st; WM. E. ROBINSON, 2nd.

DIRECTORS

GEO. G. MCCORMICK. WM. E. ROBINSON.
THOS. BAKER. M. J. KENT. CHAS. R. HUNT.

Auditors—W. C. BENSON, C.A. P. D. BALL.

CAPITAL

Amount of Capital Stock authorized		$ 1,000,000 00
Amount subscribed—ordinary		892,600 00
Amount paid in cash:		
On $891,050.00 stock fully called	$ 891,050 00	
On $1,550 instalment stock	521 00	
		891,571 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate held by the Corporation:			
Office premises	$ 85,000 00		
Freehold land (including buildings)	57,836 61		
		$	142,836 61
2. Amount secured by mortgage on real estate including:			
First mortgages	$ 2,010,157 87		
Second and subsequent mortgages	196,249 73		
Agreements for sale	113,053 98		
Interest due (not included).			
Interest accrued (not included).			
			2,319,461 58
3. Amount of loans secured by stocks, bonds and other collateral: (There is included in the collateral $34,650.00 of the Company's own stock, upon which $34,650.00 has been paid.)			
Principal	$ 20,878 00		
Interest due	Nil		
Interest accrued	350 01		
			21,228 01
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 50,000 00		
Interest accrued	339 00		
			50,339 00
(b) Canadian municipalities, school districts and rural telephone companies	$ 1,447 62		
Interest due	Nil		
Interest accrued (not included).			
			1,447 62
(c) All other bonds			600 00
5. Book value of stocks owned	$ 650,181 07		
Accrued dividends thereon	5,480 13		
			655,661 20
6. Cash on hand and in banks (net)			2,653 39
7. All other assets			2,007 20
Total Assets		$	3,196,234 61

THE LONDON LOAN AND SAVINGS COMPANY OF CANADA—Continued

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:			
(a) Payable in Canada	$ 362,432 26		
Interest due	354 75		
Interest accrued	5,535 06		
		$ 368,322 07	
(b) Payable elsewhere than in Canada	$ 488,175 24		
Interest due	902 79		
Interest accrued	3,825 66		
		492,903 69	
			$ 861,225 76
2. Amount of money deposited with the Corporation			757,583 80
3. Mortgage payments held in abeyance			96,106 91
4. Money borrowed from banks:			
With security		$ 145,000 00	
Interest due and accrued thereon		826 23	
			145,826 23
5. All other liabilities			124 17
Total			$ 1,860,866 87

To Shareholders

6. Reserve fund	$ 343,796 74
7. †*Investment Reserve set up by the Registrar*	*100,000 00*
8. Paid-up capital	891,571 00
Total	$ 1,335,367 74
Total Liabilities	$ 3,196,234 61

REVENUE ACCOUNT

Income

1. Rents earned (including $10,995.29 on office premises)			$ 10,995 29
2. Interest earned on:			
(a) Mortgages and agreements for sale	$ 154,928 92		
(b) Bonds, debentures and stocks	20,998 16		
(c) Collateral loans	5,746 07		
(d) Bank deposits	508 24		
			182,181 39
3. Agency fees and commissions earned			36 25
4. *All other revenue			24,437 53
Total			$ 217,650 46

Expenditure

5. Interest incurred during the year on:			
(a) Debentures and debenture stock	$ 59,613 06		
(b) Deposits	33,018 50		
(c) Other borrowed money	3,271 38		
			$ 95,902 94
6. Licenses and taxes other then taxes on real estate:			
(a) Dominion	$ 3,875 79		
(b) Provincial	2,998 10		
(c) Municipal	3,290 48		
			10,164 37
7. Commission on loans and on sale of debentures and real estate			6,358 63
8. All other expenses incurred:—Salaries, $12,626.75; directors' fees, $7,100.00; auditors' fees, $1,600.00; legal fees, $74.00; travelling expenses, $617.22; printing and stationery, $1,820.80; advertising, $432.24; postage, telegrams, telephones and express, $455.30; miscellaneous, $7,872.12; total			32,598 43
9. Net profit transferred to Profit and Loss Account			72,626 09
Total			$ 217,650 46

**Includes $17,428.08 mortgage bonuses not earned as of this date.*

†"The Registrar is of opinion that the Company will suffer losses of at least $100,000.00, in respect of certain of its larger mortgage loans, where legal proceedings have been instituted."

THE LONDON LOAN AND SAVINGS COMPANY OF CANADA—Continued

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$	3,580 23
Amount transferred from Revenue account		72,626 09
Amount transferred from Reserve fund by Registrar		*86,203 26*
Total	$	162,409 58
Dividends to shareholders declared during year	$	62,409 58
Amount transferred to Investment Reserve set up by Registrar		*100,000 00*
Total	$	162,409 58

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.56%; (b) Loans on collateral security, 7%; (c) Government Bonds, 5½%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 6½%; (e) All other bonds, 5½%; (f) Stocks owned, 3.62%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 4.46%; Debentures payable in Canada, 5.720%; Debentures payable elsewhere, 5.50%.
3. Officers of the Corporation who are under bond and for the following amounts, respectively: Manager, $10,000.00; teller, $10,000.00; accountant, $2,000.00; two ledger keepers, $2,000.00; stenographer, $2,000.00; messenger, $2,000.00.
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days, respectively: 1¾% quarter-yearly, April 1st, July 1st, October 1st and January 1st (December 31st).
5. Date appointed for the Annual Meeting: January 27th, 1925. Date of last Annual Meeting, February 14th, 1924.
6. Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments	$ 142,416 95		
(b) Interest on bonds and debentures	3,588 72		
(c) Dividends on stocks	23,451 64		
(d) Loans on collateral security: Principal, $4,372.10	428 16		
(e) Net revenue from real estate	4,507 03		
(f) Revenue from bank balances	512 70		
		$	174,905 20

7. Amount of interest permanently capitalized during the year 13,020 35

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act (Consol. Stat. U.C., chap. 53) by declaration filed with the Clerk of the Peace for the County of Middlesex, 2nd May, 1877.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O., 1914, chap. 184.

THE LONDON LOAN AND SAVINGS COMPANY OF CANADA—Continued

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total
	$ c.	$ c.	$ c.	$ c.
Ontario	2,319,461 58	* 34,589 00	* 46,846 00	2,319,461 58

*Interest due and interest accrued not included in assets.

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Interest due and unpaid		Interest Accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken	1,925,554 87	11,993 00	6,591 00	38,838 00	1,925,554 87
2 Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken	98,136 92	3 259 00	3,149 00	2,278 00	98,136 92
3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession)	182,715 81	7,542 00	1,955 00	4,714 00	182,715 81
4. Amount secured by agreements for sale or purchase of property not subject to prior mortgage	113,053 98	100 00	.....	1,016 00	113,053 98
Total	2,319,461 58	* 22,894 00	* 11,695 00	* 46,846 00	2,319,461 58

*Interest due and interest accrued not included in assets.

THE LONDON LOAN AND SAVINGS COMPANY OF CANADA—Continued

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000.00.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Total amount at which carried in Corporation's books	Amount of any prior charges or mortgages
	$ c.	$ c.	$ c.	$ c.	$ c.
Lot 4 and part Lot 5, south side Queen St., Plan M.37, Par. 835, Sec. S.; W. 20 ft. Lot 3, south side Queen St., Plan M.37, Par. 833, Sec. S.; N. half Lot 58, west side Waverly Rd., Plan M.37, Par. 409, Sec. R; E. 25 ft. of N. 25 ft. Lot 7, east side Kenilworth Ave., Plan M.37, Par. 8358, Sec. R., Toronto.	40,000 00	.....	4,500 00	26,500 00	.....
Pts. Lots 6, 7, 8, south side Bloor St., and pt. Lot 16, east side St. Helen's Ave., Plan 35½, Toronto	40,000 00	.....	600 00	37,530 04	.....
S. half Lots 102 and 103, north side Cedar St., Blk. A., Sudbury	62,500 00	.....	.....	48,650 00	.....
Lot 52, south side McGill St., Plan 203; pt. Lot 3, Con. 3 from the Bay, Tp. of York (Collateral)	40,000 00	.....	500 00	39,889 50	24,000 00
Pts. Lot 2, Con. 2 from Bay, Tp. York, Toronto	40,000 00	.....	.....	40,000 00	.....
Pts. Lots 11 and 12, east side Lippincott St., Plan 112, Toronto	28,000 00	.....	.....	27,000 00	.....
Pts. Lots 2 and 3, Plan 512; and pt. Lot 16, Plan 457, Toronto	35,000 00	.....	2,568 75	35,000 00	150,000 00
Pts. Lots 2 and 3, Plan 512; and pt. Lot 16, Plan 457, Toronto	20,000 00	1,000 00	20,000 00	21,000 00	
Pt. Lot 1, east side Lyndhurst Ave., Plan 1282, Toronto	65,698 80	436 85	66,135 65	66,135 65	.....
Pts. Lots 5 and 7, north side King St., Kitchener	60,000 00	382 98	2,500 00	60,382 98	.....
Pt. Lot 8, south side Danforth Ave., Plan 96, Toronto	40,000 00	1,416 50	1,200 00	41,416 50	.....
Pt. Lot 8, south side Danforth Ave., Plan 96, Toronto	20,000 00	.....	3,000 00	20,000 00	.....
Lots 133 and 134, and S. 4 ft. Lot 132 Carlaw Ave., Plan 1410; and pts. Lots 4, 5, 6, 7, north side Danforth Ave., Plan 1420, Toronto	57,000 00	255 25	1,600 00	57,255 25	62,000 00
Pt. Lot 7, south side Danforth Ave., Plan 200, Toronto	40,000 00	857 81	500 00	40,857 81	24,100 00
Lots 6, 7, 8 and pt. Lot 9, Plan D.89, Toronto	80,000 00	.....	.....	50,000 00	.....
Lot 163, Plan 824, Toronto	55,000 00	.....	.....	50,500 00	.....
Blocks A and C, west side John St.; Block C, south side Richmond St. W., Plan 538E., Toronto	110,000 00	.....	.....	97,671 90	6,600 00
N. pts. Lots 11 and 12, Lot 13, north side Fullarton St., Plan 11921, London	30,000 00	2,720 22	.....	32,720 22	.....
Sundry Lots Princess Survey, Plan 1801, Toronto	125,000 00	.....	.....	31,144 56	.....
Total	988,198 80	7,069 61	103,104 40	*823,654 41	266,700 00

*{More than $350,000.00 under legal proceedings in 1925.
Includes one loan upon which loss of $40,000 is expected.
Includes two loans, totalling $59,220.22, paid off in cash in 1925.

MIDLAND LOAN AND SAVINGS COMPANY

Head Office, Port Hope, Ontario

OFFICERS

President—THOS. WICKETT. Vice-President—S. R. CALDWELL.
Manager—WALTER J. HELM.

DIRECTORS

A. M. WESTINGTON. F. ROSEVEAR.
W. J. HELM. SENATOR R. A. MULHOLLAND.

Auditors—NORMAN S. CHOATE. J. E. SMART.

CAPITAL

Amount of Capital Stock authorized	$ 360,000 00
Amount subscribed—Preferred	360,000 00
Amount paid in cash	360,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate held by the Corporation:			
Office premises		$ 5,000 00	
Rents, accrued		16 00	
			$ 5,016 00
2. Amount secured by mortgage on real estate including:			
First mortgages		$ 1,560,132 33	
Agreements for sale		75 00	
Interest due		590 45	
Interest accrued		27,507 80	
(*See Schedule B.*)			1,588,305 58
3. Amount of loans secured by Company's own stock:			
(There is included in the collateral $1,690.00 of the Company's own stock upon which $1,690.00 has been paid.)			
Principal		$ 1,208 40	
Interest due		Nil	
Interest accrued (not included).			
			1,208 40
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 199,942 11		
Interest accrued	2,201 15		
		$ 202,143 26	
(b) Canadian municipalities, school districts and rural telephone companies	$ 164,557 68		
Interest due	Nil		
Interest accrued	6,470 50		
		171,028 18	
(c) All other bonds	$ 17,926 51		
Interest due	Nil		
Interest accrued	448 20		
		18,374 71	
			391,546 15
5. Cash on hand			5,651 49
6. Cash on deposit with banks			143,216 94
Total Assets			$ 2,134,944 56

MIDLAND LOAN AND SAVINGS COMPANY—Continued

Liabilities

To the Public

1. Amount of debentures issued and outstanding:		
Payable in Canada	$ 1,010,868 90	
Interest due	Nil	
Interest accrued	17,037 20	
		$ 1,027,906 10
2. Amount of money deposited with the Corporation	$ 328,616 99	
Interest accrued thereon	925 00	
		329,541 99
3. Provided for Federal Income Tax		4,500 00
		$ 1,361,948 09

To Shareholders

4. Reserve funds	$ 360,000 00
5. Contingency fund	20,000 00
6. Dividends to shareholders declared and unpaid	18,022 30
7. Paid-up capital	360,000 00
8. Balance of Profit and Loss Account	14,974 17
Total	772,996 47
Total Liabilities	$ 2,134,944 56

REVENUE ACCOUNT

Income

1. Rents earned		$ 192 00
2. Interest earned on:		
(a) Mortgages and agreements for sale	$ 107,168 50	
(b) Bonds, debentures and stocks	26,092 35	
(c) Loans to shareholders	84 95	
(d) Bank deposits	2,386 94	
		135,732 74
3. All other revenue		1,102 58
Total		$ 137,027 32

Expenditure

4. Interest incurred during the year on:		
(a) Debentures	$ 50,813 31	
(b) Deposits	11,118 02	
		$ 61,931 33
5. Licenses and taxes other than taxes on real estate:		
(a) Dominion (paid and provided for)	$ 5,375 92	
(b) Provincial	1,192 60	
(c) Municipal	346 32	
		6,914 84
6. Commission on loans and on sale of debentures and real estate		634 00
7. All other expenses incurred:—Salaries, $10,861.79; directors' fees, $1,665.00; auditors' fees, $800.00; fuel and light, $268.41; travelling expenses, $81.25; printing and stationery, $281.89; advertising, $148.41; postage, telegrams, telephones and express, $367.47; miscellaneous, $152.61; total		14,626 83
8. Net profit transferred to Profit and Loss Account		52,920 32
Total		$ 137,027 32

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 14,453 85
Amount transferred from Revenue account	52,920 32
Total	$ 67,374 17

MIDLAND LOAN AND SAVINGS COMPANY—Continued

Dividends to shareholders declared during year	$	32,400 00
Amount transferred to Special Reserves and Contingency Accounts		20,000 00
Balance of account at December 31st, 1924		14,974 17
Total	$	67,374 17

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.20%; (b) Loans to shareholders, 7.50%; (c) Government bonds, 5.56%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 6.83%; (e) All other bonds, 5.95%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.44%; Debentures payable in Canada, 5.36%.
3. Officers of the Corporation who are under bond and for the following amounts, respectively. Manager, $5,000.00; Accountant, $3,000.00; Teller, $1,660.00; Ledger Keeper, $1,660.00; Stenographer, $1,660.00.
4. Dividend-days of the Corporation in 1924 and rates of dividends declared payable on those days, respectively: January 2nd, 1924, 4%, plus bonus of 1%; July 2nd, 1924, 4%.
5. Date appointed for the Annual Meeting, February 3rd, 1925. Date of Annual Meeting, February 5th, 1924.
6. Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments	$	107,168 50
(b) Interest on bonds and debentures		26,092 35
(c) Loans to shareholders—interest		84 95
(d) Net revenue from real estate (less disbursements)		192 00
(e) Revenue from bank balances		2,386 94
	$	135,924 74

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, Consol. Stat. U.C., Chap. 53, by declaration filed with the Clerk of the Peace for the United Counties of Northumberland and Durham, 5th July, 1872. (Decl. Book, II, 127.)

The corporate name was, by Order-in-Council of Ontario, 21st June, 1876 (Ibid.), changed to the Midland Loan and Savings Company.

A by-law altering the amount of the capital stock and par value of the share was, purusant to the Loan Corporations Act, approved by Order-in-Council of Ontario, 3rd October, 1900.

The borrowing and lending powers are governed by the Loan and Trust Corporations Act, R.S.O. 1914, Chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Total
	$ c.	$ c.	$ c.	$ c.
Ontario	1,560,207 33	590 45	27,507 80	1,588,305 58

MIDLAND LOAN AND SAVINGS COMPANY—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken..	1,560,132 33	590 45	.....	27,506 80	1,588,229 58
2. Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	75 00	.....	.....	1 00	76 00
Total.....	1,560,207 33	590 45	.....	27,507 80	1,588,305 58

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000

Short description of property	Original Principal	Interest accrued	Total amount at which carried in Corporation's books
	$ c.	$ c.	$ c.
"Benson Hotel Block," north side Kent Street, Lindsay, Ont.....	35,000 00	413 00	23,600 00
Presbyterian Church, Orillia, Ont.....	25,000 00	460 40	19,000 00
"Queen's Hotel Block, Midland, Ont.....	25,000 00	264 15	21,075 00
The Alger Press, Limited, being east side of Celina Street, Oshawa, Ont.....	23,800 00	296 80	22,203 00
North half of lots 2 and 3, south side of Bay Street West, Midland, Ont.....	11,000 00	130 50	10,775 00
Total.....	119,800 00	1,564 85	96,653 00

THE ONTARIO LOAN AND DEBENTURE COMPANY

Head Office, London, Ontario

OFFICERS

President—ALFRED M. SMART. Vice-President—CHARLES R. SOMERVILLE.
Manager and Secretary—THOMAS H. MAIN.

DIRECTORS

ALFRED M. SMART. CHARLES R. SOMERVILLE.
LIEUT.-COL. W. M. GARTSHORE. JOHN M. DILLON.
JOHN G. RICHTER. ARTHUR T. LITTLE.

Auditors—F. G. JEWELL, F.C.A. J. F. KERN.

CAPITAL

Amount of Capital Stock authorized		$ 5,000,000 00
Amount subscribed—ordinary		2,550,000 00
Amount paid in cash—ordinary:		
On $1,550,000.00 stock fully called	$ 1,550,000 00	
On $1,000,000.00 stock 20% called	200,000 00	
		1,750,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate held by the corporation:			
Office premises (freehold)	$ 40,000 00		
Freehold land (including buildings)	79,350 01		
		$	119,350 01
2. Amount secured by mortgage on real estate including:			
First mortgages	$ 5,757,808 58		
Agreements for sale	42,986 54		
Interest due	51,786 50		
Interest accrued	148,372 93		
(*See Schedule B.*)			6,000,954 55
3. Amount of loans secured by stocks, bonds and other collateral:			
Principal	$ 166,291 16		
Interest accrued	26 92		
Interest due	715 98		
			167,034 06
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 1,039,329 21		
Interest accrued	7,341 71		
		$ 1,046,670 92	
(b) Securities guaranteed by Dominion of Canada and Provinces of Canada	$ 503,350 59		
Interest due	7,223 76		
Interest accrued	Nil		
		510,574 35	
(c) Canadian municipalities, school districts and rural telephone companies	$ 927,479 25		
Interest due	4,034 50		
Interest accrued	26,028 11		
		957,541 86	
			2,514,787 13
5. Cash on deposit with banks			300,465 35
Total Assets		$	9,102,591 10

THE ONTARIO LOAN AND DEBENTURE COMPANY—Continued

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:			
(a) Payable in Canada	$ 2,770,510 86		
Interest due	3,392 85		
Interest accrued	35,793 41		
		$ 2,809,697 12	
(b) Payable elsewhere than in Canada	$ 1,017,428 44		
Interest due	Nil		
Interest accrued	10,115 75		
		1,027,544 19	
			$ 3,837,241 31
2. Amount of money deposited with the corporation			838,854 06
Total			$ 4,676,095 37

To Shareholders

3. Reserve fund	$ 2,575,000 00
4. Dividends to shareholders declared and unpaid, due 2nd January, 1925	48,125 00
5. Paid-up capital	1,750,000 00
6. Balance of Profit and Loss Account	53,370 73
Total	$ 4,426,495 73
Total Liabilities	$ 9,102,591 10

REVENUE ACCOUNT

Income

1. Rents earned—on office premises			$ 3,921 52
2. Interest earned on:			
(a) Mortgages and agreements for sale	$ 400,899 37		
(b) Bonds and debentures	155,594 11		
(c) Collateral loans	1,978 50		
(d) Bank deposits	2,073 79		
			560,545 77
3. Profit on sale of securities and real estate			4,522 56
4. All other revenue			22,649 26
Total			$ 591,639 11

Expenditure

5. Interest incurred during the year on:			
(a) Debentures	$ 180,932 36		
(b) Deposits	26,632 86		
			$ 207,565 22
6. Licenses and taxes other than taxes on real estate:			
(a) Dominion	$ 25,757 59		
(b) Provincial	3,793 75		
(c) Municipal	1,069 93		
			30,621 27
7. Commission on loans and on sale of debentures and real estate			19,485 37
8. All other expenses incurred:—Salaries, $33,400.03; directors' fees, $4,330.00; auditors' fees, $3,500.00; legal fees, $599.26; rents, $5,016.12; travelling expenses, $2,166.62; printing and stationery, $1,976.63; advertising, $5,789.58; postage, telegrams, telephones and express, $1,504.78; miscellaneous, $2,344.33; total			60,627 35
9. Net profit transferred to Profit and Loss Account			273,339 90
Total			$ 591,639 11

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 47,530 83
Amount transferred from Revenue account	273,339 90
Total	$ 320,870 73

THE ONTARIO LOAN AND DEBENTURE COMPANY—Continued

Dividends to shareholders declared during year	$	192,500 00
Amount transferred to Reserve Fund		75,000 00
Balance of account at December 31st, 1924		53,370 73
Total	$	320,870 73

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.456%; (b) Loans on collateral security, 5.286%; (c) Government bonds, 5.383%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 6.372%; (e) Securities guaranteed by Dominion of Canada and Provinces of Canada, 6.169%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.3111%; debentures payable in Canada, 5.496%; debentures payable elsewhere, 5.215%.
3. Officers of the Corporation who are under bond and for the following amounts respectively. President, $5,000.00; manager, $5,000.00; accountant, $5,000.00; teller, $5,000.00; inspectors, $9,000.00; other officers and clerks, $13,000.00.
4. Dividend-days of the Corporation for the dividends declared from the profits in 1924, and rates of dividends declared payable on those days respectively: 11% for the year. Paid quarterly, 1st April, 1924, 2¾%; 2nd July, 1924, 2¾%; 1st October, 1924, 2¾%; 2nd January, 1925, 2¾%.
5. Date appointed for the Annual Meeting: Second Wednesday in February. Date of last Annual Meeting, 13th February, 1924.
6. Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments	$	394,481 57	
(b) Interest on bonds and debentures		148,204 92	
(c) Loans on collateral security: principal, $22,944,88; interest		1,492 62	
(d) Net revenue from real estate held for sale (less disbursements)		*1,626 45	
(e) Revenue from bank balances (receipts only)		2,384 50	
	$		548,190 06

7. Amount of interest permanently capitalized during the year 5,412 58

*Not taken into Revenue Account as was credited on Capital.

CONSTATING INSTRUMENTS

Incorporated under Building Societies Act, Con. Statutes of Upper Canada, c. 53, by declaration filed in the office of the Clerk of the Peace for the County of Middlesex, 26th September, 1870. The original corporate name was The Ontario Savings and Investment Society.

By Order-in-Council of Ontario, dated 4th October, 1879, and also by Order-in-Council of Canada dated 29th October, 1879, the corporate name was changed to The Ontario Loan and Debenture Company.

The Company as now constituted was formed under the provisions of The Loan Corporations Act of Ontario by the amalgamation of The Ontario Loan and Debenture Company with the Agricultural Savings and Loan Company by virtue of Order-in-Council, dated 10th November, 1911, and operates under The Loan and Trust Corporations Act, R.S.O. 1914, Chapter 184 and its amendments.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Total
	$ c.	$ c.	$ c.	$ c.	$ c.
Ontario	3,990,825 75	9,539 14	93,333 20	1,271 12	4,094,969 21
Manitoba	826,322 07	24,478 72	23,767 99	11,218 59	885,787 37
Saskatchewan	711.293 20	16,820 22	26,668 42	4,967 79	759,749 63
Alberta	251,959 96	948 42	4,603 32	2,936 64	260,448 34
Total	5,780,400 98	51,786 50	148,372 93	20,394 14	6,000,954 55

THE ONTARIO LOAN AND DEBENTURE COMPANY—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken..	5,735,969 56	31,789 65	18,885 97	147,802 64	5,934,447 82
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	21,839 02	138 39	501 26	490 12	22,968 79
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	42,986 54	.....	471 23	80 17	43,537 94
(b) Aggregate amount of sale price of properties covered by such agreements, $62,600.00.					
Total.....	5,800,795 12	31,928 04	19,858 46	148,372 93	6,000,954 55

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000

Short description of property	Original Principal	Interest accrued	Total amount at which carried in Corporation's books
	$ c.	$ c.	$ c.
Lots 19, 20, Blk. 43, D.G.S. 31 to 35, St. Boniface, Plan 208, Winnipeg, Manitoba.....	70,000 00	.....	54,250 00
Lots 17, 18, 19, 20, Blk 61, D.G.S. 35, St. Boniface, Plan 306, Winnipeg, Manitoba.....	70,000 00	.....	54,250 00
Total.....	140,000 00	.....	108,500 00

THE PEOPLES LOAN AND SAVINGS CORPORATION

Head Office, London, Ontario

OFFICERS

President—JAMES GRAY. Manager—ARCHIBALD A. CAMPBELL.
Secretary-Treasurer—WILLIAM SPITTAL.

DIRECTORS

JOHN D. ANDERSON. A. A. CAMPBELL.
JAMES GRAY. MALCOLM MCGUGAN.
A. W. PEENE. WILLIAM SPITTAL.
DR. W. J. STEVENSON. WILLIAM HEAMAN.

Auditors—WM. C. BENSON, C.A. W. B. WORTMAN.

CAPITAL

Amount of Capital Stock authorized	$ 5,000,000 00
Amount subscribed	500,000 00
Amount paid in cash	500,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate held by the corporation:		
Office premises	$ 50,000 00	
Freehold land (including buildings)	38,050 24	
Rents due	1,850 00	
		$ 89,900 24
2. Amount secured by mortgage on real estate including:		
First mortgages	$ 831,428 66	
Interest due	10,037 70	
Interest accrued	20,281 82	
(*See Schedule B.*)		861,748 18
3. Amount of loans secured by stocks, bonds and other collateral: (There is included in the collateral $7,800.00 of the Company's own stock upon which $3,953.45 has been paid.)		
Principal	$ 4,631 03	
Interest due	13 10	
Interest accrued	50 96	
		4,695 09
4. Book value of bonds, debentures and debenture stocks:		
Government:—Dominion, Provincial and United Kingdom	$ 50,240 30	
Interest accrued	445 03	
		50,685 33
5. Book value of stocks owned	$ 64,183 33	
Accrued dividends thereon	431 22	
		64,614 55
6. Cash on hand		8,725 96
7. Cash on deposit with banks, $30,724.81; elsewhere, $88.31		30,813 12
8. All other assets		5,350 00
Total Assets		$ 1,116,532 47

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:		
Payable in Canada	$ 128,335 00	
Interest due	Nil	
Interest accrued	1,411 05	
		$ 129,746 05
2. Amount of money deposited with the corporation		368,633 11
3. (a) Money borrowed from banks without security		20,000 00
(b) Money borrowed elsewhere without security		307 65
Total		$ 518,686 81

THE PEOPLES LOAN AND SAVINGS CORPORATION—Continued

To Shareholders

4. Reserve fund		$ 95,000 00
5. Paid-up capital		500,000 00
6. Balance of Profit and Loss Account		2,845 66
Total		$ 597,845 66
Total Liabilities		$ 1,116,532 47

REVENUE ACCOUNT

Income

1. Rents earned—(Including $4,320.00 on office premises)		$ 4,320 00
2. Interest earned on:		
(a) Mortgages	$ 63,572 02	
(b) Bonds, debentures and stocks	7,826 99	
(c) Collateral loans	607 43	
(d) Bank deposits	818 68	
		72,825 12
3. All other revenue		1,585 02
Total		$ 78,730 14

Expenditure

4. Interest incurred during the year on:		
(a) Debentures and debenture stock	$ 6,645 10	
(b) Deposits	14,656 50	
	$	21,301 60
5. Loss on sale of securities and real estate		1,168 66
6. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 3,513 19	
(b) Provincial	779 32	
(c) Municipal	1,702 45	
		5,994 96
7. All other expenses incurred:—Salaries, $11,907.00; directors' fees, $491.65; auditors' fees, $648.00; legal fees, $208.22; rents, $853.21; travelling expenses, $184.90; printing and stationery, $1,049.78; advertising, $692.86; postage, telegrams, telephones and express, $537.82; agents' commission, $1,281.62; insurance, $546.06; miscellaneous, $1,243.68; total		19,644 80
8. Net profit transferred to Profit and Loss Account		30,620 12
Total		$ 78,730 14

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 4,593 94
Amount transferred from Revenue account	30,620 12
Total	$ 35,214 06
Dividends to shareholders declared during year	$ 27,368 40
Amount transferred to Special Reserves and Contingency Accounts	5,000 00
Balance of account at December 31st, 1924	2,845 66
Total	$ 35,214 06

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 8.04%; (b) Loans on collateral security, 7.96%; (c) Government bonds, 5.43%; (d) Stocks owned, 7.80%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.92%; debentures payable in Canada, 5.52%.
3. Loans written off, $1,168.66.
4. Officers of the Corporation who are under bond and for the following amounts respectively: Manager, $3,000.00; secretary, $3,000.00; accountant, $2,000.00; clerk, $2,000.00; Windsor manager, $4,000.00; Windsor accountant, $1,000.00.

THE PEOPLES LOAN AND SAVINGS CORPORATION—Continued

5. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: June 30th, 5½%; December 31st, 5½% per annum.
6. Date appointed for the Annual Meeting, February 18th, 1925. Date of last Annual Meeting, February 20th, 1924.
7. Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments	$ 60,525 48	
(b) Interest on bonds and debentures	3,098 65	
(c) Dividends on stocks	4,182 99	
(d) Loans on collateral security	729 08	
(e) Revenue from bank balances	818 68	
	$	69,354 88
8. Amount of interest permanently capitalized during the year		75 00

CONSTATING INSTRUMENTS

Incorporated under The Building Societies Act, R.S.O. 1887, c. 169, by declaration filed with the Clerk of the Peace for the County of Middlesex, on 22nd June, 1892. (Decl. Book I., 75.)

The lending and borrowing powers are governed by The Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

SCHEDULE B
Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	$ c.	$ c.	$ c.	$ c.	$ c.
Saskatchewan	1,000 00	90 63	.....	.....	1,090 63
Ontario	830,428 66	9,947 07	20,281 82	.....	860,657 55
Total	831,428 66	10,037 70	20,281 82	.....	861,748 18

SCHEDULE B
Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
First mortgages under which no legal proceedings have been taken	831,428 66	3,431 56	6,606 14	20,281 82	861,748 18

SCHEDULE B
Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000

Short description of property.	Original Principal	Interest accrued	Total amount at which carried in Corporation's books
	$ c.	$ c.	$ c.
No. 267, I.O.O.F., Fort William, Ont.	15,000 00	85 51	15,085 51

PORT ARTHUR AND FORT WILLIAM MORTGAGE COMPANY, LIMITED

Head Office, Toronto, Ontario

OFFICERS

President—FREDERICK G. JOHNSTON. Secretary—JOHN DE N. KENNEDY.
Treasurer—JOHN D. CAMERON.

DIRECTORS

FREDERICK G. JOHNSTON. JOHN J. CARRICK.
JOHN DE N. KENNEDY. BERTRAM K. JOHNSTON.
JOHN D. CAMERON.

Auditors—PEAT, MARWICK, MITCHELL & COMPANY, TORONTO

CAPITAL

Amount of Capital Stock authorized—10,000 shares of $100.00 each	$ 1,000,000 00
Amount subscribed—ordinary	585,800 00
Amount paid in cash	585,800 00

NOTE.—*By By-law No. 14, passed at a Special General Meeting of the Shareholders on June 30th, 1924, the paid-up capital of the Company was reduced to $234,320.00, this sum being the estimated value of the assets of $303,913.32, less the paid-up debenture capital of $69,593.32. Subsequently, however, there was a change in the control of the Company and the by-law was repealed on 31st January, 1925.*

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

*1. Book value of real estate held by the Corporation:		
Freehold land (including buildings)	$ 68,519 85	
Rents accrued	95 00	
	$	68,614 85
*2. Amount secured by mortgage on real estate including:		
First mortgages	$ 421,891 24	
Second and subsequent mortgages	133,765 62	
Agreements for sale	10,079 52	
Interest due	30,340 29	
Interest accrued	4,062 25	
(*See Schedule B.*)		600,138 92
*3. Amount of loans secured by stocks, bonds and other collateral:		
Principal	$ 1,562 79	
Interest due	21 00	
Interest accrued	1 34	
		1,585 13
4. Cash on deposit with banks		3,201 62
5. All other assets		1,539 15
Total Assets	$	675,079 67

**The Department is not satisfied with the value of assets shown in items 1, 2 and 3.*

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:		
Payable elsewhere than in Canada	$ 69,593 32	
Interest due	438 00	
Interest accrued	869 90	
	$	70,901 22
2. Money borrowed from banks:—Without security		4,000 00
3. Taxes due and accrued		70 82
4. Salaries, rents and other expenses due and accrued		41 24
Total	$	75,013 28

PORT ARTHUR AND FORT WILLIAM MORTGAGE COMPANY, LIMITED—Continued

To Shareholders

5. Reserve funds for unearned discount		$ 727 30
6. Contingency fund		13,539 09
7. *Investment Reserve set up by the Registrar*		*339,241 20*
8. Paid-up capital	$ 585,800 00	
9. Balance at debit of Profit and Loss account	339,241 20	
		246,558 80
Total		$ 600,066 39
Total Liabilities		$ 675,079 67

REVENUE ACCOUNT

Income

1. Interest earned on:		
(a) Mortgages and agreements for sale	$ 23,106 90	
(b) Collateral loans	258 15	
(c) Bank deposits	61 02	
(d) Other interest earned	1,407 09	
		$ 24,833 16
2. Agency fees and commissions earned		2,422 17
Total		$ 27,255 33

Expenditure

3. Interest incurred during the year on:		
(a) Debentures and debenture stock	$ 3,479 54	
(b) Other borrowed money	62 50	
		$ 3,542 04
4. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 300 31	
(b) Provincial	314 00	
(c) Municipal	106 17	
		720 48
5. Real estate carrying charges		387 85
6. All other expenses incurred:—Salaries, $7,098.40; directors' fees, $170.00; auditors' fees, $240.00; trustee fees, $99.48; rents, $1,215.25; printing and stationery, $283.10; advertising, $174.63; depreciation of office furniture, postage, telegrams and telephones, $245.01; miscellaneous, $840.29; total.		10,366 16
7. Net profit transferred to Profit and Loss account		12,238 80
Total		$ 27,255 33

PROFIT AND LOSS ACCOUNT

Amount transferred from Revenue account	$ 12,238 80
Balance at debit, December 31st, 1924	339,241 20
Total	$ 351,480 00
Amount transferred to Special Reserves and Contingency Accounts	$ 12,238 80
Amount transferred to Investment Reserve set up by the Registrar	*339,241 20*
Total	$ 351,480 00

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7½%; (b) Loans on collateral security, 5¾%.
2. Average rate of interest per annum paid by the Corporation during the year on Debenture stock, 5%.
3. Loans written off, $42,777.68.
4. Officers of the Corporation who are under bond and for the following amounts, respectively: Secretary, $2,500.00.
5. Date appointed for the Annual Meeting: 5th March, 1925. Date of last Annual Meeting, 27th February, 1924.

PORT ARTHUR AND FORT WILLIAM MORTGAGE COMPANY, LIMITED—Continued

6. Special General Meetings held during year: Date, June 30th, 1924.
7. Amount of actual cash receipts during the year for:
   (a) Interest on mortgage investments ..... $ 26,286 49
   (b) Loans on collateral security 258 15
   ..... $ 26,544 64
8. Maximum amount of money loaned or advanced at any time during the year to directors 266 09
   Amount owing December 31st, 1924 ..... 266 09

CONSTATING INSTRUMENTS

Incorporated by Letters Patent, as a Loan Company, under the Companies Act (Canada), Part III, on the 24th January, 1914.

The lending and borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total
	$ c.	$ c.	$ c.	$ c.
Ontario	565,736 38	30,340 29	4,062 25	600,138 92

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken ...	278,850 65	1,333 53	2,007 33	3,575 47	285,766 98
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken	97,948 53	279 05	.....	206 95	98,434 53
3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession)	168,313 62	371 01	25,257 18	79 28	194,021 09
4. Amount secured by agreements for sale or purchase of property not subject to prior mortgage	10,079 52	1 60	1,042 94	2 57	11,126 63
Total	555,192 32	1,985 19	28,307 45	3,864 27	589,349 23

PORT ARTHUR AND FORT WILLIAM MORTGAGE COMPANY, LIMITED—Continued

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Total amount at which carried in Corporation's books	Amount of any prior charges or mortgages
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Lot 51 and S. 5 ft. of lot 52, W.S. May St., McKellar addition, Ft. William, Plan 123	20,000 00	.....	40	107 07	18,107 47	.....
Lot 15, Block O, Oliver addition, Fort William, and Lot 24 and N. half of Lot 25, Park Lot 6, North Van Norman St., Port Arthur, and Lots 175 and 176 E. side of May St., Port Arthur, and Lots 57-60, N. Hester St., Block 13, O'Brien addition, Plan 576, Port Arthur	12,000 00	108 00	12,000 00	3,047 15	15,155 15	.....
Lot 5, W. side of North Water St., Port Arthur, and Lots 16 and 17, Block B; and Lots 25 and 28, Block N, McVicar addition, Plan 579	15,000 00	.....	14,684 08	572 85	15,256 93	.....
Lots 25-29, Block T., McVicar addition, Plan 579 and Lots 28 and 29, Block O, McVicar addition, Plan 579, and portion of Lot 5, W. side of N. Water St., Port Arthur	10,000 00	.....	9,248 95	385 30	9,634 25	.....
Lots 78 to 83, Block 1, Plan 24, Nipigon	13,333 34	.....	10,121 02	4,007 42	14,128 44	.....
239 lots in Mariday Park, Port Arthur, and 24 lots in different parts of City of Fort William	110,000 00	.....	80,328 62	.....	80,328 62	30,000 00
Lot X, Township of McIntyre, containing 25 acres	19,000 00	87 95	19,000 00	1,377 35	20,465 30	.....
S.W. subdivision of section 50, Twp. McIntyre	16,000 00	207 50	16,000 00	9,415 23	25,622 73	.....
Lots 1-6, N. part of Lot 6, Second Concession, Township of Neebing, Plan 623	40,000 00	.....	28,187 15	.....	28,187 15	.....
Lot 33 on the W. side of Syndicate Avenue, Fort William, according to plan of the McKellar farm No. 96	9,912 79	125 00	9,912 79	3,604 72	13,642 51	.....
Total	265,246 13	528 45	199,483 01	22,517 09	240,528 55	30,000 00

THE REAL ESTATE LOAN COMPANY OF CANADA, LIMITED

Head Office, Toronto, Ontario

OFFICERS

President—EDMUND WRAGGE, M.I.C.E. Managing Director—EDWARD L. MORTON.
Vice-President—HENRY W. MICKLE, K.C.

DIRECTORS

WILLIAM A. COOKE, Toronto. H. WILBERFORCE AIKINS, M.D., Toronto.
EDWARD L. MORTON, Toronto.

Auditors—S. W. BLACK. H. J. WELCH, F.C.A.

CAPITAL

Amount of Capital Stock authorized	$ 2,000,000 00
Amount subscribed—Ordinary	500,000 00
Amount paid in cash	500,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate held by the Corporation:			
Freehold land (including buildings)			$ 45,583 97
2. Amount secured by mortgage on real estate including:			
First mortgages	$ 1,109,299 24		
Agreements for sale	97,201 25		
Interest due	6,762 53		
Interest accrued	23,885 25		
(*See Schedule B.*)			1,237,148 27
3. Amount of loans secured by stocks, bonds and other collateral:			
Principal	$ 5,133 50		
Interest due	Nil		
Interest accrued	77 16		
			5,210 66
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 14,915 80		
Interest accrued	134 86		
		$ 15,050 66	
(b) Canadian municipalities, school districts and rural telephone companies	$ 92,281 39		
Interest due	486 49		
Interest accrued	4,446 83		
		97,214 71	
			112,265 37
5. Cash on hand			98 00
6. Cash on deposit with banks, $29,848.93; elsewhere, $8,981.80			38,830 73
Total Assets			$ 1,439,137 00

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:			
(a) Payable in Canada	$ 50,613 14		
Interest due	Nil		
Interest accrued	737 11		
		$ 51,350 25	
(b) Payable elsewhere than in Canada	$ 566,918 04		
Interest due	Nil		
Interest accrued	4,290 17		
		571,208 21	
			$ 622,558 46
2. Amount of money deposited with the Corporation (unclaimed deposits)			257 33
3. Taxes due and accrued			3,700 00
4. Salaries, rents and other expenses due and accrued			300 00
Total			$ 626,815 79

THE REAL ESTATE LOAN COMPANY OF CANADA, LIMITED—Continued

To Shareholders

5. Reserve funds		$ 265,000 00
6. Contingency fund		25,000 00
7. Dividends to shareholders declared and unpaid		18,338 00
8. Paid-up capital		500,000 00
9. Balance of Profit and Loss Account		3,983 21
Total		$ 812,321 21
Total Liabilities		$ 1,439,137 00

REVENUE ACCOUNT

Income

1. Interest earned on:		
(a) Mortgages and agreements for sale	$ 83,970 85	
(b) Bonds, debentures and stocks	7,258 48	
(c) Collateral loans	325 85	
(d) Bank deposits	912 92	
		$ 92,468 10
Total		$ 92,468 10

Expenditure

2. Interest incurred during the year on:		
(a) Debentures	$ 30,579 81	
(b) Other borrowed money	33 00	
		$ 30,612 81
3. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 4,445 67	
(b) Provincial	1,035 29	
(c) Municipal	144 00	
		5,624 96
4. Commission and expenses on loans and on sale of debentures and real estate		6,320 52
5. All other expenses incurred:—Salaries, $9,034.37; directors' fees, $2,400.00; auditors' fees, $600.00; legal fees, $147.42; rents, $1,430.38; printing and stationery, $426.46; advertising, $241.44; postage, telegrams, telephones and express, $237.31; miscellaneous, $814.52; total		15,331 90
6. Net profit transferred to Profit and Loss Account		34,577 91
Total		$ 92,468 10

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 3,805 30
Amount transferred from Revenue account	34,577 91
Reserve for Income Tax	600 00
Total	$ 38,983 21
Dividends to shareholders declared during year	$ 35,000 00
Balance of account at December 31st, 1924	3,983 21
Total	$ 38,983 21

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.36%; (b) Loans on collateral security, 5.78%; (c) Government bonds, 5.53%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 6.45%.
2. Average rate of interest per annum paid by the Corporation during the year on: Debentures payable in Canada, 5.59%; debentures payable elsewhere, 5.68%.
3. Loans written off, $7,513.18.
4. Officers of the Corporation who are under bond and for the following amounts, respectively: Managing Director and Agents at Winnipeg and Edmonton, $5,000.00 each; clerk, $3,000.00 Guarantee Company.

THE REAL ESTATE LOAN COMPANY OF CANADA, LIMITED—Continued

5. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days, respectively: 2nd July, 1924, 3½%; 2nd January, 1925, 3½%.
6. Date appointed for the Annual Meeting, 11th February, 1925. Date of last Annual Meeting, 20th February, 1924.
7. Amount of actual cash receipts during the year for:

(a) Interest on mortgage Investments	$ 85,880 32	
(b) Interest on bonds and debentures	7,838 13	
(c) Loans on collateral security: Principal, $1,016.50; interest	352 30	
(d) Net revenue from real estate (less disbursements)	1,553 41*	
(e) Revenue from bank balances	912 92	
	$	94,983 67

8. Amount of interest permanently capitalized during the year 198 28

*Not taken into Income, credited in reduction of claim.

CONSTATING INSTRUMENTS

Incorporated under the Building Society's Act (R.S.O. 1877, c. 164), by declaration filed with the Clerk of the Peace for the County of York, 17th September, 1879, with the corporate name of the Real Estate Loan and Debenture Company. Decl. Book II, p. 57.

Letters Patent of Canada (6th April, 1883) incorporating the Company under the Canada Joint Stock Companies Act, 1877, with the corporate name of The Real Estate Loan Company of Canada, Limited.—Lib. 85, folio 282, Office of the Registrar-General of Canada. The capital authorized by this instrument was $2,000,000, being the capital of the said The Real Estate Loan and Debenture Company, with the same powers throughout Canada as now possessed by the said The Real Estate Loan and Debenture Company, and for the same purposes and objects, subject always to the provisions of the said last mentioned Act (Canada J.S. Co's. Act, 1877), and with all such further powers, purposes and objects as are conferred upon Loan Companies incorporated under the provisions of the said last mentioned Act.

1884. Act of the Dominion of Canada, 47 V., c. 101 (D), respecting sales of assets.

Supplementary Letters Patent of Canada, 20th June, 1892, reciting By-law No. 62 of the Company, and (as therein provided), reducing the capital stock from $2,000,000 to $1,600,000.

1913. Act of the Dominion of Canada, 3-4 George V, c. 184, increasing capital stock to $2,000,000 in shares of $100 each par value.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and unpaid	Totals
	$ c.	$ c.	$ c.	$ c.	$ c.
Manitoba	863,066 48	5,232 75	19,028 81	28,341 49	915,669 53
Ontario	151,670 00	413 61	2,295 58	25 34	154,404 53
British Columbia	74,361 54	618 25	1,440 46	190 21	76,610 46
Alberta	82,917 75	497 92	1,120 40	5,927 68	90,463 75
Total	1,172,015 77	6,762 53	23,885 25	34,484 72	1,237,148 27

THE REAL ESTATE LOAN COMPANY OF CANADA, LIMITED—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken....	1,071,554 60	3,043 35	2,574 73	21,861 72	1,099,034 40
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	37,744 64	178 34	132 60	53 80	38,109 38
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	97,201 25	701 83	131 68	1,969 73	100,004 49
(b) Aggregate amount of sale price of properties covered by such agreements, $143,937					
Total.....	1,206,500 49	3,923 52	2,839 01	23,885 25	1,237,148 27

THE ROYAL LOAN AND SAVINGS COMPANY

Head Office, Brantford, Ontario

OFFICERS

President—CHRISTOPHER COOK. Vice-President—CHAS. B. HEYD.
Manager and Secretary—WILLIAM G. HELLIKER.

DIRECTORS

A. J. WILKES, K.C., Brantford. CHRISTOPHER COOK, Brantford.
A. K. BUNNELL, F.C.A., Brantford. CHAS. B. HEYD, Brantford.
FRANKLIN GROBB, Brantford. EZRA A. MOTT, Brantford.
Auditors—FRED. W. FRANK. CHAS. J. PARKER, C.A.

CAPITAL

Amount of Capital Stock authorized	$ 1,000,000 00
Amount subscribed	600,000 00
Amount paid in cash	600,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate held by the corporation:			
Office premises	$ 50,000 00		
Freehold land (including buildings)	27,383 16		
		$	77,383 16
2. Amount secured by mortgage on real estate including:			
First mortgages	$ 1,748,888 26		
Agreements for sale	15,200 17		
Interest accrued	55,584 06		
(*See Schedule B.*)			1,819,672 49
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral $44,400.00 of the Company's own stock upon which $44,400.00 has been paid.)			
Principal	$ 82,936 65		
Interest due	61 17		
Interest accrued	1,098 23		
			84,096 05
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 237,082 94		
Interest accrued	1,948 44		
	$ 239,031 38		
(b) Canadian municipalities, school districts and rural telephone companies	$ 130,455 74		
Interest due	17 65		
Interest accrued	3,489 33		
	133,962 72		
			372,994 10
5. Book value of stocks owned	$ 336,680 13		
Accrued dividends thereon	9,594 00		
			346,274 13
6. Cash on hand			11,801 22
7. Cash on deposit with banks			86,177 45
Total Assets		$	2,798,398 60

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:			
Payable in Canada	$ 638,855 05		
Interest due	716 62		
Interest accrued	22,878 71		
		$	662,450 38
2. Amount of money deposited with the corporation	$ 956,909 90		
Interest accrued thereon	3,211 80		
			960,121 70
3. All other liabilities			4,201 41
Total		$	1,626,773 49

THE ROYAL LOAN AND SAVINGS COMPANY—Continued

To Shareholders

4. Reserve funds		$ 530,000 00
5. Dividends to shareholders declared and unpaid		15,002 50
6. Paid-up capital		600,000 00
7. Balance of Profit and Loss Account		26,622 61
Total		$ 1,171,625 11
Total Liabilities		$ 2,798,398 60

REVENUE ACCOUNT

Income

1. Rents earned—(Including $1,958.31 on office premises; $1,734.00 safety deposit boxes)		$ 3,692 31
2. Interest earned on:		
(a) Mortgages and agreements for sale	$ 126,376 18	
(b) Bonds, debentures and stocks	39,821 95	
(c) Collateral loans	5,146 66	
(d) Bank deposits	907 18	
(e) Other interest earned	15 10	
		172,267 07
Total		$ 175,959 38

Expenditure

3. Interest incurred during the year on:		
(a) Debentures and debenture stock	$ 32,580 31	
(b) Deposits	34,425 41	
		$ 67,005 72
4. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 5,500 00	
(b) Provincial	1,632 95	
(c) Municipal	2,784 72	
		9,917 67
5. Commission on loans and on sale of debentures and real estate		1,004 92
6. All other expenses incurred:—Salaries, $11,360.00; directors' fees, $3,200.00; auditors' fees, $1,000.00; legal fees, $506.75; travelling expenses, $7.75; printing and stationery, $461.77; advertising, $549.60; postage, telegrams, telephones and express, $453.45; miscellaneous, $1,470.50; total		19,009 82
7. Net profit transferred to Profit and Loss Account		79,021 25
Total		$ 175,959 38

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 17,601 36
Amount transferred from Revenue account	79,021 25
Total	$ 96,622 61
Dividends to shareholders declared during year	$ 60,000 00
Amount transferred to Special Reserves and Contingency Accounts	10,000 00
Balance of account at December 31st, 1924	26,622 61
Total	$ 96,622 61

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.21%; (b) Loans on collateral security, 5.89%; (c) Government bonds, 5.41%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 6.01%; (f) Stocks owned, 6.05%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 4%; debentures payable in Canada, 5.08%.

THE ROYAL LOAN AND SAVINGS COMPANY—Continued

3. Officers of the Corporation who are under bond and for the following amounts respectively: Manager, $15,000.00; accountant, $5,000.00; assistant accountant, $2,500.00; cashier, $2,500.00; clerk, $2,500.00; stenographer, $1,000.00; messenger, $1,500.00.
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 2, 1924, 2¼%; April 1, 1924, 2½%; July 2, 1924, 2½%; October 1, 1924, 2½%.
5. Date appointed for the Annual Meeting: February 11, 1925. Date of last Annual Meeting, February 13, 1924.
6. Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments	$ 139,474 57	
(b) Interest on bonds and debentures	16,568 13	
(c) Dividends on stocks	19,536 00	
(d) Loans on collateral security; principal, $28,408.35; interest	4,460 20	
(e) Net revenue from real estate (less disbursements)	1,958 31	
(f) Net revenue from safety deposit boxes	1,734 00	
(g) Revenue from bank balances	907 18	
(h) Sundry items	15 10	
	$	184,653 49

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act (Consol. Stat. U.C., chap. 53), by declaration filed with the Clerk of the Peace for the County of Brant, on the 24th March, 1876 (Decl. Book 1, 3).

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	$ c.	$ c.	$ c.	$ c.	$ c.
Ontario	1,074,907 46	.....	18,451 75	144 85	1,093,504 06
Manitoba	3,713 00	.....	45 49	20 02	3,778 51
Saskatchewan	245,181 74	.....	13,821 68	4,593 16	263,596 58
Alberta	429,230 44	.....	23,265 14	6,297 76	458,793 34
Total	1,753,032 64	.....	55,584 06	11,055 79	1,819,672 49

THE ROYAL LOAN AND SAVINGS COMPANY—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken	1,734,927 08	.....	.....	54,397 61	1,789,324 69
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).	13,961 18	.....	.....	819 40	14,780 58
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage	15,200 17	.....	.....	367 05	15,567 22
(b) Aggregate amount of sale price of properties covered by such agreements, $25,223.00.					
Total	1,764,088 43	.....	.....	55,584 06	1,819,672 49

SECURITY LOAN AND SAVINGS COMPANY, ST. CATHARINES

Head Office, St. Catharines, Ontario

OFFICERS

President, HENRY J. TAYLOR. Vice-President—J. H. INGERSOLL, K.C.
Manager and Secretary—FRANK BLAIKIE.

DIRECTORS

HENRY J. TAYLOR. JABEZ NEWMAN.
J. H. INGERSOLL, K.C. HARRY SOUTHCOTT.
ALBANY W. MOORE. E. F. DWYER.
FRANK BLAIKIE.

Auditors—C. S. SCOTT & CO., Chartered Accountants

CAPITAL

Amount of Capital Stock authorized	$ 1,000,000 00
Amount subscribed	538,200 00
Amoung paid in cash	538,200 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate:			
Office premises			$ 21,100 00
2. Amount secured by mortgage on real estate including:			
First mortgages	$ 1,191,662 37		
Second and subsequent mortgages	1,450 00		
Interest due	5,087 94		
Interest accrued	19,396 52		
(See Schedule B.)			1,217,596 83
3. Amount of loans secured by stocks, bonds and other collateral: (There is included in the collateral $6,200.00 of the Company's own stock upon which $6,200.00 has been paid.)			
Principal	$ 7,602 73		
Interest accrued	102 79		
			7,705 52
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 80,733 75		
Interest accrued	676 58		
		$ 81,410 33	
(b) Guaranteed by Province of Ontario	$ 8,228 00		
Interest accrued	163 29		
		8,391 29	
(c) All other bonds	$ 9,028 00		
Interest due	Nil		
Interest accrued	149 17		
		9,177 17	
			98,978 79
5. Cash on hand			3,393 94
6. Cash on deposit with banks			68,662 42
7. All other assets			1,295 10
Total Assets			$ 1,418,732 60

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:			
Payable in Canada	$ 283,450 00		
Interest due	522 25		
Interest accrued	2,884 88		
		$	286,857 13
2. Amount of money deposited with the Corporation	$ 337,010 84		
Interest accrued thereon	5,279 21		
			342,290 05
3. All other liabilities			4,675 27
Total		$	633,822 45

SECURITY LOAN AND SAVINGS COMPANY, ST. CATHARINES—Continued

To Shareholders

4. Reserve funds		$ 225,000 00
5. Dividends to shareholders declared and unpaid		18,800 53
6. Paid-up capital		538,200 00
7. Balance of Profit and Loss Account		2,909 62
Total		$ 784,910 15
Total Liabilities		$ 1,418,732 60

REVENUE ACCOUNT

Income

1. Rents earned (including $800.00 on office premises)		$ 800 00
2. Interest earned on:		
(a) Mortgages and agreements for sale	$ 86,677 82	
(b) Bonds, debentures and stocks	6,564 88	
(c) Bank deposits	293 10	
		93,535 80
3. Profit on sale of securities and real estate		156 25
4. All other revenue		12 61
Total		$ 94,504 66

Expenditure

5 Interest incurred during the year on:		
(a) Debentures and debenture stock	$ 12,681 30	
(b) Deposits	10,973 39	
(c) Other borrowed money	190 11	
		$ 23,844 80
6. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 5,471 53	
(b) Provincial	936 78	
(c) Municipal	1,093 98	
		7,502 29
7. All other expenses incurred:—Salaries, $7,485.00; directors' fees, $2,000.00; auditors' fees, $300.00; legal fees, $200.00; travelling expenses, $106.40; printing and stationery, $409.55; advertising, $227.14; postage, telegrams, telephones and express, $217.15; miscellaneous, $1,114.11; total		12,059 35
8. Net profit transferred to Profit and Loss Account		51,098 22
Total		$ 94,504 66

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 3,972 88
Amount transferred from Revenue Account	51,098 22
Premium on capital stock sold during year	420 00
Total	$ 55,491 10
Dividends to shareholders declared during year	$ 37,581 48
Amount transferred to Special Reserves and Contingency Accounts	15,000 00
Balance of account at December 31st, 1924	2,909 62
Total	$ 55,491 10

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.44%; (b) Government bonds, 5.51%; (c) All other bonds, 5.04%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.30%; Debentures payable in Canada, 5.004%.
3. Officers of the Corporation who are under bond and for the following amounts respectively: Manager and Secretary, $10,000.00; Accountant, $5,000.00; Assistant, $2,000.00.

SECURITY LOAN AND SAVINGS COMPANY, ST. CATHARINES—Continued

4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 2nd, 1924, 3½%; July 2nd, 1925, 3½%.
5. Date appointed for the Annual Meeting, February 19th, 1925. Date of last Annual Meeting, February 21st, 1924.
6. Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments	$ 85,790 82	
(b) Interest on bonds and debentures	7,012 83	
(c) Revenue from bank balances	293 10	
		$ 93,096 75

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act (Consol. Stat. U.C., c. 53), by declaration dated 12th March, 1870, and filed with the Clerk of the Peace for the County of Lincoln on the 21st March, 1870. The original corporate name was The Security Permanent Building and Savings Society of St. Catharines.

The Corporate name was changed to The Security Loan and Savings Company, St. Catharines, in 1876 by 39 V., c. 64 (D); and also by Order-in-Council of Ontario, dated 18th August, 1876.

The lending and the borrowing powers of the Company are governed by the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and unpaid	Total
	$ c.	$ c.	$ c.	$ c.	$ c.
Ontario	1,192,529 06	5,087 94	19,396 52	583 31	1,217,596 83

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken	1,191,662 37	833 27	4,254 52	19,360 48	1,216,110 64
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken	1,450 00	15	.....	36 04	1,486 19
Total	1,193,112 37	833 42	4,254 52	19,396 52	1,217,596 83

SECURITY LOAN AND SAVINGS COMPANY, ST. CATHARINES—Continued

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000

Short description of property	Original Principal	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or or not	Interest accrued	Total amount at which carried in Corporation's books
	$ c.	$ c.	$ c.	$ c.	$ c.
Brick block of three stores, Queen St., St. Catharines; eight houses and lots, subdivision St. Catharines....	20,000 00	.....	.....	36 98	20,036 98
No. 53 I.O.O.F. Oddfellows Temple, Queen St., Niagara Falls, Ontario.....	30,000 00	.....	.....	299 18	26,299 18
Three-storey brick block, Queen St., Niagara Falls, Ont.....	27,000 00	500 00	.....	161 08	24,661 08
Two and a half-storey brick block, St. Paul St., St. Catharines, Ont.....	16,000 00	.....	.....	98 63	16,098 63
Two-storey brick block; 2 stores and apartments, St. Paul St., St. Catharines...	15,000 00	1,000 00	.....	86 30	15,086 30
Queen St. Baptist Church, St. Catharines; stone church and brick parsonage.....	20,000 00	400 00	.....	398 71	19,298 71
Two and a half-storey house; three-family apartment house; 16 acres Grantham Township.....	20,000 00	1,000 00	750 00	426 37	21,176 37
Three-storey brick and stucco, Bridge St., Niagara Falls...	15,000 00	.....	.....	324 12	15,324 12
Union Lodge No. 16 I.O.O.F. Oddfellows Temple, James St., St. Catharines.....	30,000 00	.....	.....	256 76	30,256 76
Total.....	193,000 00	2,900 00	750 00	2,088 13	188,238 13

THE SOUTHERN LOAN AND SAVINGS COMPANY

Head Office, St. Thomas, Ontario

OFFICERS

President—GEORGE K. CROCKER. Manager—J. W. STEWART.
Vice-Presidents—JAS. A. BELL. Secretary—T. J. NICOL.
JAS. H. HOPKINS.

DIRECTORS

C. W. MARLATT. E. A. MILLER.
J. B. POTTS.

Auditors—R. W. JOHNSON, C.A. E. H. CAUGHILL.

CAPITAL

Amount of Capital Stock authorized	$ 900,000 00
Amount subscribed—ordinary	900,000 00
Amount paid in cash	900,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate held by the Corporation:			
Office premises			$ 25,000 00
2. Amount secured by mortgage on real estate including:			
First mortgages		$ 2,390,779 76	
Real estate held under Power of Sale		31,691 26	
Agreements for sale		26,432 08	
Interest due		15,334 26	
Interest accrued		65,514 87	
			$ 2,529,752 23
(See Schedule B.)			
3. Amount of loans secured by stocks, bonds and other collateral:			
Principal		$ 5,571 76	
Interest due		Nil	
Interest accrued		154 04	
			5,725 80
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 211,000 00		
Interest accrued	1,437 26		
		$ 212,437 26	
(b) Canadian municipalities, school districts and rural telephone companies	$ 10,000 00		
Interest due	Nil		
Interest accrued	137 13		
		10,137 13	
			222,574 39
5. Cash on hand			18,947 81
6. Cash on deposit with banks			36,347 99
Total Assets			$ 2,838,348 22

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:			
Payable in Canada		$ 951,020 00	
Interest due		Nil	
Interest accrued		22,094 08	
			$ 973,114 08
2. Amount of money deposited with the Corporation		$ 553,384 82	
Interest accrued thereon		9,142 47	
			562,527 29
3. All other liabilities			566 40
Total			$ 1,536,207 77

THE SOUTHERN LOAN AND SAVINGS COMPANY—Continued

To Shareholders

4. Reserve funds		$ 345,000 00
5. Dividends to shareholders declared and unpaid		36,000 00
6. Paid-up capital		900,000 00
7. Balance of Profit and Loss Account		21,140 45
Total		$ 1,302,140 45
Total Liabilities		$ 2,838,348 22

REVENUE ACCOUNT

Income

1. Rents earned		$ 887 73
2. Interest earned on:		
(a) Mortgages and agreements for sale	$ 164,167 70	
(b) Bonds, debentures and stocks	15,042 39	
(c) Collateral loans	864 05	
		180,074 14
3. Profit on sale of securities and real estate		136 89
4. All other revenue		1,002 45
Total		$ 182,101 21

Expenditure

5. Interest incurred during the year on:		
(a) Debentures and debenture stock	$ 51,104 31	
(b) Deposits	17,840 98	
(c) Other borrowed money	322 67	
		$ 69,267 96
6. Amount by which ledger values of assets were written down		1,642 44
7. Decrease in market value of real estate		723 94
8. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 8,321 20	
(b) Provincial	1,716 02	
(c) Municipal	1,360 35	
		11,397 57
9. Commission on loans and on sale of debentures and real estate		3,218 74
10. All other expenses incurred:—Salaries, $10,465.23; directors' fees, $918.00; auditors' fees, $700.00; rents, $500.00; travelling expenses, $507.87; printing and stationery, $321.15; advertising, $429.86; postage, telegrams, telephones and express, $273.20; miscellaneous, $730.14; total		14,845 45
11. Net profit transferred to Profit and Loss Account		81,005 11
Total		$ 182,101 21

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 19,118 78
Amount transferred from Revenue account	81,005 11
Total	$ 100,123 89

Dividends to shareholders declared during year	$ 63,000 00
Amount transferred to Reserves	15,000 00
Written off office premises	983 44
Balance of account at December 31st, 1924	21,140 45
Total	$ 100,123 89

THE SOUTHERN LOAN AND SAVINGS COMPANY—Continued

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.03%; (b) Loans on collateral security, 6.45%; (c) Government bonds, 5.50%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 5.20%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.44%; debentures payable in Canada, 5.47%.
3. Loans written off, $1,642.44.
4. Officers of the Corporation who are under bond and for the following amounts respectively: Manager, $14,000.00; accountant, $8,000.00; teller, $5,000.00; ledger-keeper, $2,000.00; stenographer, $1,000.00.
5. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 2, 4%; July 2, 3%; (7% per annum).
6. Date appointed for the Annual Meeting, February 19, 1925. Date of last Annual Meeting, February 21, 1924.
7. Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments	$ 156,524 01	
(b) Interest on bonds and debentures	13,468 00	
(c) Loans on collateral security; principal, $7,965.06; interest	710 01	
(d) Net revenue from real estate (less disbursements)	887 73	
	$	171,589 75

8. Amount of interest permanently capitalized during the year 7,669 76
9. Maximum amount of money loaned or advanced at any time during the year to directors 4,996 00
   Amount owing December 31st, 1924—nil.

CONSTATING INSTRUMENTS

This Company was, under the provisions of The Loan Corporations Act, formed by the amalgamation of the Southern Loan and Savings Company, The South-Western Farmers' and Mechanics' Savings and Loan Society and The Star Loan Company.

The agreement for the amalgamation of these companies under the name of The Southern Loan and Savings Company was duly executed by the said several corporations on the twenty-third day of September, A.D. 1903, and duly ratified by the shareholders of the said respective corporations on the seventeenth day of November, A.D. 1903, and was assented to by the Lieutenant-Governor of the Province of Ontario by Order-in-Council, dated twenty-fifth day of November, A.D. 1903.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act. R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Total
	$ c.	$ c.	$ c.	$ c.
Ontario	2,448,903 10	15,334 26	65,514 87	2,529,752 23

THE SOUTHERN LOAN AND SAVINGS COMPANY—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken	2,390,779 76	4,698 31	10,456 17	64,696 60	2,470,630 84
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession)	31,691 26	.....	53 65	161 16	31,906 07
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage	26,432 08	126 13	.....	657 11	27,215 32
(b) Aggregate amount of sale price of properties covered by such agreements, $29,251.93.					
Total	2,448,903 10	4,824 44	10,509 82	65,514 87	2,529,752 23

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000.

Short description of property.	Original Principal	Interest accrued	Total amount at which carried in Corporation's books
Lots 10 and 11, plan 182, St. Thomas, pts. lots 18 and 19, first and second range north of Edgeware Road, Township of Yarmouth	$29,000 00	$11 13	$29,011 13

TORONTO MORTGAGE COMPANY

Head Office, Toronto, Ontario

President—Thos. H. Wood. Vice-President—A. M. M. Kirkpatrick.
Manager and Secretary—Walter Gillespie.

Directors

Thos. H. Wood. A. M. M. Kirkpatrick.
Walter Gillespie. Hon. Geo. S. Henry.
Arthur F. White. Edw. R. Greig.
Gerard B. Strathy.

Auditors—E. R. C. Clarkson, F.C.A., A. J. Hardy.

Capital

Amount of Capital Stock authorized	$ 1,445,860 00
Amount subscribed	724,550 00
Amount paid in cash	724,550 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate held by the Corporation:			
Office premises		$	45,000 00
2. Amount secured by mortgage on real estate including:			
First mortgages (less provision for possible depreciation)	$ 1,892,720 04		
Interest due	2,032 67		
Interest accrued	Nil		
			1,894,752 71
3. Amount of loans secured by stocks, bonds and other collateral:			
Principal	$ 57,031 10		
Interest due	Nil		
Interest accrued	Nil		
			57,031 10
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 596,495 38		
(b) Canadian municipalities and school districts	524,933 05		
(c) All other bonds	185,517 46		
			1,306,945 89
5. Book value of stocks owned			69,000 00
6. Cash on hand			2,985 21
7. Cash on deposit with banks			81,949 43
Total Assets		$	3,457,664 34

Liabilities

To the Public

1. Amount of debentures issued and outstanding:			
(a) Payable in Canada	$ 240,767 65		
Interest due	Nil		
Interest accrued	4,690 98		
		$ 245,458 63	
(b) Payable elsewhere than in Canada	$ 1,533,566 37		
Interest due	Nil		
Interest accrued	13,336 22		
		1,546,902 59	
			$ 1,792,361 22
2. Amount of money deposited with the Corporation (including interest accrued thereon)			85,920 60
3. Taxes accrued			10,465 17
Total			$ 1,888,746 99

TORONTO MORTGAGE COMPANY—Continued

To Shareholders

4. Reserve funds		$ 750,000 00
5. Unclaimed dividends		79 25
6. Dividends and bonus to shareholders declared and unpaid		25,359 25
7. Paid-up capital		724,550 00
8. Balance of Profit and Loss Account		68,928 85
Total		$ 1,568,917 35
Total Liabilities		$ 3,457,664 34

REVENUE ACCOUNT

Income

1. Rents earned (including $5,642.55 on office premises)		$ 5,642 55
2. Interest earned on:		
(a) Mortgages	$ 144,561 47	
(b) Bonds, debentures and stocks	82,620 14	
(c) Collateral loans	4,144 84	
(d) Bank deposits	1,863 07	
		233,189 52
Total		$ 238,832 07

Expenditure

3. Interest incurred during the year on:		
(a) Debentures	$ 93,160 09	
(b) Deposits	2,601 11	
	$	95,761 20
4. Licenses and taxes other than taxes on real estate:		
(a) Dominion and British	$ 7,494 13	
(b) Provincial	1,316 74	
(c) Municipal	536 61	
		9,347 48
5. Commission on loans and on sale of debentures and real estate		6,774 52
6. All other expenses incurred:—Salaries, $17,274.74; directors' fees, $5,000.00; auditors' fees, $1,200.00; rents, $1,272.00; postage, telegrams, telephones and express, $2,342.32; total		27,089 06
7. Net profit transferred to Profit and Loss Account		99,859 81
Total		$ 238,832 07

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 48,769 54
Amount transferred from Revenue Account	99,859 81
Total	$ 148,629 35
Dividends and bonus to shareholders declared during year	$ 79,700 50
Balance of account at December 31st, 1924	68,928 85
Total	$ 148,629 35

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages, 7%; (b) Loans on collateral security, 6.50%; (c) Government bonds, 6%; (d) Canadian municipalities and school districts, 6.25%; (e) All other bonds, 6.50%; (f) Stocks owned, 8.25%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.569%; debentures payable in Canada, 5.200%; debentures payable elsewhere, 5.223%.
3. Officers of the Corporation who are under bond and for the following amounts respectively: All in sums of $3,000.00 to $6,000.00.
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: April 1st, July 1st, October 1st, January 1st, 1925, 10% per annum, with additional bonus of 1% on January 1st, 1925.

TORONTO MORTGAGE COMPANY—Continued

5. Date appointed for the Annual Meeting, 4th February, 1925. Date of last Annual Meeting, 6th February, 1924.
6. Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments	$ 144,605 29	
(b) Interest on bonds and debentures	76,900 14	
(c) Dividends on stocks	5,720 00	
(d) Loans on collateral security: principal, $41,357.18; interest	4,144 84	
(e) Net revenue from real estate (less disbursements)	5,642 55	
(f) Revenue from bank balances	1,863 07	
		$ 238,875 89

CONSTATING INSTRUMENTS

This Company was, under the provisions of the Loan Corporations Act, formed by the amalgamation of the Building and Loan Association with the Union Loan and Savings Company.

The agreement for the amalgamation of these Companies under the new Corporate name of The Toronto Mortgage Company was executed by both Companies on the 27th September, 1899; was ratified by the shareholders of the respective Companies on the 15th November, 1899, and was assented to by the Lieutenant-Governor of the Province of Ontario by Order-in-Council dated 15th December, 1899.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total charges due and unpaid	Total
	$ c.	$ c.	$ c.	$ c.
Ontario	1,892,507 49	2,032 67	212 55	1,894,752 71

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Total
		Under six months	Six months and over	
	$ c.	$ c.	$ c.	$ c.
First mortgages under which no legal proceedings have been taken	1,892,720 04	2,032 67	.....	1,894,752 71

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000

Short description of property	Original Principal	Total amount at which carried in Corporation's books
	$ c.	$ c.
Presbyterian Church, Bloor Street East, 86 by 200 feet	65,000 00	65,000 00

II. LOAN CORPORATIONS

B. HAVING TERMINATING AS WELL AS PERMANENT STOCK OR HAVING TERMINATING STOCK ONLY

(See 4 Edw. VII. (1904), Chapter 17, Section 6)

DETAILED REPORTS OF THE SEVERAL CORPORATIONS

THE HOME BUILDING AND SAVINGS ASSOCIATION

Head Office, Ottawa, Ontario

OFFICERS

President—D. M. FINNIE. Vice-President—F. N. CHRYSLER, K.C.
Manager—A. H. FITZSIMMONS.

DIRECTORS

T. E. CLENDINNEN. WALTER M. ROSS.
JOHN C. SCOTT. GEO. L. SNELLING.
R. A. SPROULE.

Auditors—ARTHUR A. CRAWLEY, C.A., A. MURRAY MILNE, C.A.

CAPITAL

Amount of Capital Stock authorized	$ 1,000,000 00
Amount paid in cash	109,153 45

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate held by the Corporation:			
Freehold land (including buildings)			$ 34,100 00
2. Amount secured by mortgage on real estate including:			
First mortgages	$ 145,352 24		
Interest due	3,914 99		
Interest accrued	200 22		
			149,467 45
(See Schedule B.)			
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral $16,400 of the Company's own stock upon which $8,717.21 has been paid.)			
Principal	$ 4,220 00		
Interest due	Nil		
Interest accrued (not included).			
			4,220 00
5. Cash on deposit with banks			11,585 58
6. All other assets			1,129 94
Total Assets			$ 200,502 97

Liabilities

To the Public

1. Money borrowed elsewhere:			
With security	$ 60,000 00		
Interest due and accrued thereon	1,207 32		
			$ 61,207 32
Total			$ 61,207 32

To Shareholders

2. Contingency fund	$ 5,373 87
3. Paid-up capital; instalments paid on stock	109,153 45
4. Balance of Profit and Loss Account capitalized	24,768 33
Total	$ 139,295 65
Total Liabilities	$ 200,502 97

THE HOME BUILDING AND SAVINGS ASSOCIATION—Continued

REVENUE ACCOUNT

Income

1. Rents earned		$ 2,952 33
2. Interest earned on:		
(a) Mortgages and agreements for sale	$ 11,820 39	
(b) Collateral loans	314 48	
		12,134 87
3. All other revenue		288 65
Total		$ 15,375 85

Expenditure

4. Interest incurred during the year on:		
(a) Other borrowed money		$ 3,847 95
(b) On monies borrowed from Bank during year		319 41
5. Amount by which ledger values of assets were written down		1,000 00
6. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 148 81	
(b) Provincial	107 03	
(c) Municipal	169 15	
		424 99
7. All other expenses incurred:—Salaries, $1,800.00; auditors' fees, $200.00; legal fees, $196.00; printing and stationery, $48.23; postage, telegrams, telephones and express, $51.04; miscellaneous, $25.00; total		2,320 27
8. Real estate taxes and maintenance		1,957 02
9. Net profit transferred to Profit and Loss Account		5,506 21
Total		$ 15,375 85

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 40,913 14
Amount transferred from Revenue account	5,506 21
Total	$ 46,419 35
Dividends to shareholders declared during year	$ 21,651 02
Balance of account at December 31st, 1924	24,768 33
Total	$ 46,419 35

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7½%; (b) Loans on collateral security, 7½%;
2. Officers of the Corporation who are under bond and for the following amounts respectively: The manager, under bond for $5,000.00.
3. Date appointed for the Annual Meeting: Third Friday in January. Date of last Annual Meeting: January 16, 1925.
4. Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments	$ 11,820 39	
(b) Loans on collateral security; principal, $1,410; interest	314 48	
(c) Net revenue from real estate (less disbursements)	995 31	
(d) Revenue from bank balances	156 99	
		$ 13,287 17

5. Maximum amount of money loaned or advanced at any time during the year to directors, $500.00; also amount owing December 31st, 1924 ..... 500 00

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act (R.S.O. 1887, c. 169), by declaration filed with the Clerk of the Peace for the County of Carleton, on the 24th June, 1890. (Decl. Book II, 119.) The Company, for purposes of distinction, ordinarily uses the words "of Ottawa" as part of its corporate name, but these words do not appear in the declaration of incorporation.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

THE HOME BUILDING AND SAVINGS ASSOCIATION—Continued

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Totals
	$ c.	$ c.	$ c.	$ c.
Ontario	145,352 24	3,914 99	200 22	149,467 45

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken	145,352 24	318 88	3,596 11	200 22	149,467 45

NIAGARA FALLS BUILDING, SAVINGS AND LOAN ASSOCIATION

Head Office, Niagara Falls, Ontario

OFFICERS

President—JOHN MUIR.
Vice-President—JAMES HARRIMAN.
Manager—B. M. BENSON.
Secretary—B. M. BENSON.

DIRECTORS

JOHN MUIR.
JAMES HARRIMAN.
B. M. BENSON.
W. W. ROBERTSON.
DR. JAMES H. MCGARRY.
JOSEPH CADHAM.
FRED. W. SWANNELL.
WM. S. BYERS.

Auditors—THOS. J. ROBERTSON, W. J. MCMURRAY.

CAPITAL

Amount subscribed:			
Paid-up class—5,354 shares		$ 696,020 00	
Instalment class—6,986 shares		908,180 00	
Mortgage class—10,692 shares		1,389,960 00	
			$ 2,994,160 00
Amount paid in cash:			
Paid-up class		$ 696,020 00	
Instalment class—Dues	$ 180,471 70		
" " —Profits	36,830 54		
		217,302 24	
Mortgage class—Dues	$ 356,917 95		
" " —Profits	67,398 75		
		424,316 70	
			1,337,638 94

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Amount secured by mortgage on real estate including:			
Original amount of first mortgages, second and subsequent mortgages		$ 1,389,960 00	
Interest due / Interest accrued — All interest is paid in weekly instalments.			
(*See Schedule B.*)			$ 1,389,960 00
2. Cash on deposit with banks			4,707 77
3. All other assets			2,000 00
Total Assets			$ 1,396,667 77

Liabilities

To the Public

1. All other liabilities			$ 5,070 00
Total			$ 5,070 00

To Shareholders

2. Contingent reserve			$ 1,540 12
3. Reserve Fund			52,418 71
4. Undistributed profits on Instalment stock		$ 36,831 05	
" " " Mortgage "		67,398 24	
			104,229 29
5. Paid-up on Capital—Class 1		$ 696,020 00	
" " Instalment " 2		180,471 70	
" " Mortgage " 3		356,917 95	
			$ 1,233,409 65
Total			$1,391,597 77
Total Liabilities			$ 1,396,667 77

NIAGARA FALLS BUILDING, SAVINGS AND LOAN ASSOCIATION—Continued

REVENUE ACCOUNT

Income

1. Interest earned on:		
Mortgages and agreements for sale		$ 79,761 06
2. All other revenue		22,969 62
Total		$ 102,730 68

Expenditure

3. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 2,640 04	
(b) Provincial	584 10	
		$ 3,224 14
4. All other expenses incurred:—Salaries, $5,192.50; directors' fees, $2,470.00; auditors' fees, $600.00; rents, $737.50; printing and stationery, $300.00; advertising, $45.00; postage, telegrams, telephones and express, $1,329.28; miscellaneous, $1,618.08; total		12,292 36
5. Net profit transferred to Profit and Loss Account		87,214 18
Total		$ 102,730 68

PROFIT AND LOSS ACCOUNT

Amount transferred from Revenue account	$ 87,214 18
Rebate on income tax	2,358 84
Total	$ 89,573 02
Dividends to shareholders during year	$ 82,583 80
Amount transferred to Reserves	6,989 22
Total	$ 89,573 02

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: Mortgages and agreements for sale of realty, about 6%.
2. Loans written off, $157,300.00.
3. Officers of the Corporation who are under bond and for the following amounts respectively; Alex. Fraser, K.C., $2,000.00; B. M. Benson, $2,000.00.
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: June 30th and December 31st, 8% on instalment and mortgage stock; 6% on paid-up stock.
5. Date appointed for the Annual Meeting, March 17th, 1925. Date of last Annual Meeting, March 11th, 1924.
6. Amount of actual cash receipts during the year for:
   Interest on mortgage investments $ 79,761 06

CONSTATING INSTRUMENTS

Declaration of Incorporation filed with the Clerk of the Peace for the County of Welland on the 5th March, 1894. (Decl. Book 1, 29.)

Incorporated under the Building Societies' Act, R.S.O., 1887, c. 169, s. 2, as amended by 56 V., c. 31, s. 1, which (continued by R.S.O. 1897, c. 205, s. 8 (4)) has the effect of limiting the operations of the Association to the County of Welland.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

NIAGARA FALLS BUILDING, SAVINGS AND LOAN ASSOCIATION—Continued

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Totals
	$ c.	$ c.	$ c.	$ c.
Total original principal of all mortgages.	1,389,960 00			
Less paid on account of mortgages by means of the purchase of mortgage stock	356,917 95	All interest is paid weekly and no interest was due and unpaid on Dec. 31, 1924.		
Actual net value outstanding against mortgagors	1,033,042 05			

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken	1,389,960 00	.....	.....	.....	1,389,960 00

OWEN SOUND LOAN & SAVINGS COMPANY

Head Office, Owen Sound, Ontario

OFFICERS

President—M. FORHAN. Vice-President—CHAS. JULYAN.
Manager and Secretary, C. A. FLEMING, F.C.A.

DIRECTORS

M. FORHAN, Owen Sound. E. J. HARRISON, Owen Sound.
C. JULYAN, Owen Sound. W. G. MCLAUCHLAN, Owen Sound.
F. H. KILBOURN, Owen Sound. G. E. SHARPE, Owen Sound.
R. W. BISHOP, Owen Sound. C. A. FLEMING, F.C.A., Owen Sound.
J. C. KENNEDY, Owen Sound.

Auditors—A. F. ARMSTRONG. C. L. VANWYCK.

CAPITAL

Amount of Capital Stock authorized		$ 1,000,000 00
Amount subscribed—Ordinary		146,600 00
Amount paid in cash—Ordinary:		
On $121,100.00 stock fully called	$ 121,100 00	
On $25,500.00 stock partly called	8,363 97	
On $15,500.00 instalment stock	4,286 00	
		133,749 97

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate held by the Corporation:			
Office premises	$ 16,671 23		
Rents accrued	43 00		
		$	16,714 23
2. Amount secured by mortgage on real estate including:			
First mortgages	$ 165,014 54		
Agreements for sale	258 70		
Interest due	8,594 39		
Interest accrued	3,383 35		
(See Schedule B.)			177,250 98
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral $19,900.00 of the Company's own stock upon which $17,763.50 has been paid.)			
Principal	$ 9,655 30		
Interest due	Nil		
Interest accrued	265 57		
			9,920 87
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 14,800 00		
Interest accrued	67 83		
	$	14,867 83	
(b) Guaranteed by Dominion Government	$ 6,593 36		
Interest due	Nil		
Interest accrued (not included).			
		6,593 36	
			21,461 19
5. Cash on hand			1,317 34
6. Cash on deposit with banks			2,001 94
7. All other assets			1,526 75
Total Assets		$	230,193 30

OWEN SOUND LOAN & SAVINGS COMPANY—Continued

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:		
Payable in Canada	$ 29,990 62	
Interest due	Nil	
Interest accrued	445 05	
		$ 30,435 67
2. Amount of money deposited with the Corporation	$ 57,575 25	
Interest accrued thereon	171 60	
		57,746 85
Total		$ 88,182 52

To Shareholders

3. Contingency fund	$ 7,273 84
4. Dividends to shareholders declared on terminating withdrawable stock and unpaid	986 97
5. Paid-up capital	129,463 97
6. Terminating withdrawable stock	4,286 00
Total	$ 142,010 78
Total Liabilities	$ 230,193 30

REVENUE ACCOUNT

Income

1. Rents earned		$ 1,212 00
2. Interest earned on:		
(a) Mortgages and agreements for sale	$ 12,733 00	
(b) Bonds, debentures and stocks	1,168 94	
(c) Collateral loans	617 86	
(d) Bank deposits	17 35	
		14,537 15
3. All other revenue		77 85
Total		$ 15,827 00

Expenditure

4. Interest incurred during the year on:		
(a) Debentures and debenture stock	$ 1,319 16	
(b) Deposits	2,103 48	
(c) Other borrowed money (Bank overdraft)	508 91	
		$ 3,931 55
5. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 721 35	
(b) Provincial	195 34	
(c) Municipal	866 94	
		1,783 63
6. All other expenses incurred:—Salaries, $1,000.00; directors' fees, $27.00; auditors' fees, $50.00; rents, $163.61; printing and stationery, $67.54; advertising, $88.78; postage, telegrams, telephones and express, $174.80; miscellaneous, $230.83; total		1,802 56
7. Net profit transferred to Profit and Loss Account		8,309 26
Total		$ 15,827 00

PROFIT AND LOSS ACCOUNT

Amount transferred from Revenue account	$ 8,309 26
Total	$ 8,309 26
Dividends to shareholders declared during year	$ 8,070 85
Amount transferred to Special Reserves and Contingency Accounts	238 41
Total	$ 8,309 26

OWEN SOUND LOAN & SAVINGS COMPANY—Continued

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.054%; (b) Loans on collateral security, 7.18%; (c) Government bonds, 5.5%; (d) All other bonds, 5.38%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 4%; Debentures payable in Canada, 5%.
3. Officers of the Corporation who are under bond and for the following amounts respectively: Manager, $1,000.00.
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days, respectively: June 30th, December 31st, 6% per annum.
5. Date appointed for the Annual Meeting, January 23rd, 1925. Date of last Annual Meeting, January 29th, 1924.
6. Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments	$ 11,300 45	
(b) Interest on bonds and debentures	1,359 50	
(d) Loans on collateral security: principal, $7,076.12; interest	838 59	
(d) Net revenue from real estate (less disbursements)	566 12	
(e) Revenue from bank balances	17 35	
		$ 14,082 01

7. Amount of interest permanently capitalized during the year 632 50

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, R.S.O. 1887, c. 169, by declaration filed with the Clerk of the Peace for the County of Grey, on the 1st April, 1889.

The lending and borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O. 1914, Chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Totals
	$ c.	$ c.	$ c.	$ c.
Ontario	165,273 24	8,594 39	3,383 35	177,250 98

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken	165,014 54	2,380 29	6,214 10	3,383 35	176,992 28
2. Amount secured by agreements for sale or purchase of property not subject to prior mortgage	258 70	.....	.....	.....	258 70
Total	165,273 24	2,380 29	6,214 10	3,383 35	177,250 98

OWEN SOUND LOAN & SAVINGS COMPANY—Continued

SCHEDULE B

Schedule C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Lot 27, con. C., Township Sydenham, 100 acres	4,500 00	.....	2,000 00	.....	216 65	4,216 65
5 brick residences and carriage factory, Owen Sound	7,200 00	.....	7,200 00	1,294 80	99 10	8,593 90
Stores and apartment house Owen Sound	4,500 00	.....	550 00	.....	30 00	4,530 00
Three-storey brick store, Owen Sound	9,000 00	.....	.....	.....	315 00	9,315 00
Brick theatre, Owen Sound	3,000 00	.....	.....	.....	87 50	3,087 50
Two-storey brick store, Owen Sound	6,000 00	.....	.....	783 65	120 90	6,904 55
Two-storey brick residence, Owen Sound	3,000 00	.....	.....	442 60	20 10	3,462 70
Three-storey brick residence, Owen Sound	3,000 00	10 50	500 00	565 05	41 60	3,617 15
Lots 39-40, con. C., Township Sydenham	3,400 00	.....	300 00	.....	36 15	3,136 15
Three-storey brick block, and two-storey brick bakery	12,000 00	.....	500 00	.....	418 50	12,168 50
Two-storey stone residence.	2,500 00	3 50	.....	500 00	35 00	3,038 50
Total	58,100 00	14 00	11,050 00	3,586 10	1,420 50	62,070 60

THE PETERBOROUGH WORKINGMEN'S BUILDING AND SAVINGS SOCIETY

Head Office—Peterborough, Ontario

OFFICERS

President—JAMES LYNCH. Manager and Secretary—JOHN CORKERY.
Vice-President—JAMES GARROW.

DIRECTORS

JAMES LYNCH. RICHARD SHEEHY.
JAMES GARROW. FRANK FAIREN.
JAMES MURTY. M. H. GAINEY.
E. A. PECK. J. R. CORKERY.
JOHN CORKERY.

Auditor—JAMES DRAIN.

CAPITAL

Amount of Capital Stock authorized	$ 1,000,000 00
Amount subscribed:	
Ordinary, Terminating and withdrawable	311,200 00
Amount paid in cash:	
On $311,200.00 instalment stock	79,200 70

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Amount secured by mortgage on real estate including:		
First mortgages	$ 83,231 50	
Interest due	326 35	
Interest accrued	236 13	
(See Schedule B.)		$ 83,793 98
2. Amount of loans secured by stocks, bonds and other collateral:		
(There is included in the collateral $72,400.00 of the Company's own stock upon which $28,300.89 has been paid.)		
Principal	$ 10,970 00	
Interest due	138 01	
Interest accrued	28 35	
		11,136 36
3. Book value of bonds, debentures and debenture stocks:		
Government:—Dominion, Provincial and United Kingdom	$ 4,060 00	
Interest accrued	41 66	
		4,101 66
4. All other assets		401 50
Total Assets		$ 99,433 50

Liabilities

To Shareholders

1. Contingency fund	$ 103 34
2. Paid-up capital	79,200 70
3. Balance of Profit and Loss Account	19,862 78
4. All other liabilities	266 68
Total Liabilities	$ 99,433 50

REVENUE ACCOUNT

Income

1. Interest earned on:		
(a) Mortgages and agreements for sale	$ 5,028 44	
(b) Bonds, debentures and stocks	336 74	
(c) Collateral loans	568 33	
(d) Bank deposits	23 27	
		$ 5,956 78
2. Profit on sale of securities and real estate		98 00
3. Increase in market value of securities		60 00
4. All other revenue		175 90
Total		$ 6,290 68

THE PETERBOROUGH WORKINGMEN'S BUILDING AND SAVINGS SOCIETY—Continued

Expenditure

5. Interest incurred during the year on:		
(a) Deposits (instalments on shares paid in advance)	$ 3 33	
(b) Other borrowed money (shares withdrawn before maturity)	261 15	
(c) Overdrafts at Bank	20 05	
	$	284 53
6. Loss on sale of securities and real estate		2 50
7. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 375 18	
(b) Provincial	40 00	
		415 18
8. All other expenses incurred:—Salaries, $300.00; auditors' fees, $40.00; postage, telegrams, telephones and express, printing and stationery, $73.22; miscellaneous, $30.94; total		444 16
9. Net profit transferred to Profit and Loss Account		5,144 31
Total	$	6,290 68

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 18,289 01
Amount transferred from Revenue account	5,144 31
Total	$ 23,433 32
Dividends to shareholders declared during year on Matured Stock	$ 3,566 55
Amount transferred to Special Reserves and Contingency Accounts	3 99
Balance of account at December 31st, 1924	19,862 78
Total	$ 23,433 32

MISCELLANEOUS

1. Average rate of interrest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.724%; (b) Loans on collateral security, 6%; (c) Government bonds, 5%.
2. Officers of the Corporation who are under bond and for the following amounts, respectively: The Treasurer, $1,000; The Secretary, $1,000.
3. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days, respectively: Shares matured in February and August and Corporation paid a dividend or profit to shareholders at the rate of 7.4606% per annum (simple interest).
4. Date appointed for the Annual Meeting: First Wednesday after second Monday of February. Date of last Annual Meeting, February 11th, 1925.
5. Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments	$ 5,239 51	
(b) Interest on bonds and debentures	455 05	
(c) Loans on collateral security: principal, $8,130, interest	685 17	
(d) Revenue from bank balances	23 27	
	$	6,403 00
6. Amount of interest permanently capitalized during the year		370 14

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act (R.S.O., 1887, c. 169) by declaration filed with the Clerk of the Peace for the County of Peterborough, on the 17th January, 1889. (Decl. Book I, 47.)

The lending and borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O., 1914, chap. 184.

THE PETERBOROUGH WORKINGMEN'S BUILDING AND SAVINGS SOCIETY—Continued

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Total
	$ c.	$ c.	$ c.	$ c.
Ontario	83,231 50	326 35	236 13	83,793 98

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
First mortgages under which no legal proceedings have been taken	83,231 50	302 76	23 59	236 13	83,793 98

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000

Short description of property	Original Principal	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
	$ c.	$ c.	$ c.	$ c.
535 King St., Peterborough, Ontario	3,400 00	93	9 21	3,410 14
315 Elias Ave., Peterborough, Ontario	3,500 00	83 00	10 33	3,593 33
608 Walkerfield Ave., Peterborough, Ont	3,000 00	.....	8 75	3,008 75
546 Waterford St., Peterborough, Ont	2,000 00	.....	5 83	2,005 83
185 Perry St., Peterborough, Ont	2,100 00	.....	6 13	2,106 13
531 Bolivar St., Peterborough, Ont	2,600 00	50	7 62	2,608 12
420 Donegal St., Peterborough, Ont	2,700 00	.....	7 88	2,707 88
McGill St., Peterborough, Ont	2,100 00	.....	6 13	2,106 13
372 Rubidge St., Peterborough, Ont	2,200 00	60 71	6 07	2,266 78
530 Chamberlain St., Peterborough, Ont	3,000 00	.....	8 75	3,008 75
555 Weller St., Peterborough, Ont	3,000 00	.....	8 13	3,008 13
21 Benson Ave., Peterborough, Ont	2,500 00	.....	7 30	2,507 30
134 Sophia St., Peterborough, Ont	2,000 00	.....	5 85	2,005 85
555 King St., Peterborough, Ont	2,700 00	117 09	8 23	2,825 32
50 McDonnell St., Peterborough, Ont	3,500 00	.....	10 21	3,510 21
519 Elm St , Peterborough, Ont	2,100 00	.....	6 13	2,106 13
34 Crichet Place, Peterborough, Ont	2,000 00	.....	5 83	2,005 83
576 Homewood Ave., Peterborough, Ont.	2,500 00	.....	6 77	2,506 77
173 Loch St., Peterborough, Ont	2,000 00	.....	5 42	2,005 42
588 Harvey St., Peterborough, Ont	2,000 00	.....	5 42	2,005 42
Total	50,900 00	262 23	145 99	51,308 22

III.

LOANING LAND CORPORATIONS

DETAILED REPORTS OF THE SEVERAL CORPORATIONS

CANADIAN NORTHERN PRAIRIE LANDS COMPANY, LIMITED

Head Office, Toronto, Ontario

OFFICERS

President—D. B. HANNA. Vice-President—A. J. MITCHELL.
SECRETARY-TREASURER—I. C. HALL.

DIRECTORS

D. B. HANNA, Toronto, Ontario.
A. J. MITCHELL, Toronto, Ontario.
NOEL MARSHALL, Toronto, Ontario.
T. BLUNDELL BROWN, London, Eng.
R. G. O. THOMSON, Toronto, Ontario.
HON. MR. JUSTICE C. A. MASTEN, Toronto, Ontario.
E. F. O. GASCOIGNE, London, Eng.

Auditors—ROBERTSON, ROBINSON, ARMSTRONG AND MCCANNELL
Chartered Accountants

CAPITAL

Amount of Capital Stock authorized	$ 5,000,000 00
Amount subscribed—ordinary	1,500,000 00
Amount paid in cash	1,500,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate held by the corporation:			
Freehold land (including buildings)			$ 279,929 00
2. Amount secured by mortgage on real estate including:			
First mortgages	$ 471,549 01		
Second and subsequent mortgages	2,400 00		
Agreements for sale	377,832 19		
Interest due	38,093 90		
Interest accrued	44,550 96		
(*See Schedule B*)			934,426 06
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral $80,210.00 of the Company's own stock upon which $80,210.00 has been paid.)			
Principal	$ 349,542 39		
Interest due	Nil		
Interest accrued (not included).			
			349,542 39
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 1,372,402 43		
Interest accrued	13,955 36		
		$ 1,386,357 79	
(b) Canadian municipalities, school districts and rural telephone companies	$ 88,582 50		
Interest due	Nil		
Interest accrued	1,851 37		
		90,433 87	
(c) All other bonds	$ 680,846 21		
Interest due	Nil		
Interest accrued	7,090 99		
		687,937 20	
			2,164,728 86
5. Book value of stocks owned		$ 51,230 48	
Accrued dividends thereon		216 90	
			51,447 38
6. Cash on deposit with banks, $76,743.84; elsewhere, $1,298.05			78,041 89
7. All other assets			3,671 51
Total Assets			$ 3,861,787 09

CANADIAN NORTHERN PRAIRIE LANDS COMPANY, LIMITED—Continued

Liabilities

To the Public

1. All other liabilities	$ 2,502 76
Total	$ 2,502 76

To Shareholders

2. Reserve funds	$ 1,500,000 00
3. Contingency fund	57,485 82
4. Dividends to shareholders declared and unpaid	75,000 00
5. Paid-up capital	1,500,000 00
6. Balance of Profit and Loss Account	726,798 51
Total	$ 3,859,284 33
Total Liabilities	$ 3,861,787 09

REVENUE ACCOUNT

Income

1. Interest earned on:		
(a) Mortgages and agreements for sale	$ 59,168 49	
(b) Bonds, debentures and stocks	114,515 20	
(c) Collateral loans	22,094 80	
(d) Bank deposits	1,216 03	
(e) Other interest earned	970 04	
	$	197,964 56
2. Profit on sale of securities and real estate		28,038 33
3. Agency fees and commissions earned		887 16
4. All other revenue		14,792 10
Total	$	241,682 15

Expenditure

5. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 1,230 98	
(b) Provincial	1,427 43	
(c) Municipal	528 30	
	$	3,186 71
6. Commission on loans and on sale of debentures and real estate		1,479 23
7. All other expenses incurred:—Salaries, $27,147.60; directors' fees, $3,223.34; auditors' fees, $800.00; legal fees, $171.51; rents, $3,900.00; travelling expenses, $1,951.12; miscellaneous, $8,726.39; total		45,919 96
8 Taxes on unsold lands		15,054 70
9. Net profit transferred to Profit and Loss Account		176,041 55
Total	$	241,682 15

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 715,756 96
Amount transferred from Revenue account	176,041 55
Total	$ 891,798 51
Dividends to shareholders declared during year	$ 150,000 00
Amount transferred to Special Reserves and Contingency Accounts	15,000 00
Balance of account at December 31st, 1924	726,798 51
Total	$ 891,798 51

CANADIAN NORTHERN PRAIRIE LANDS COMPANY, LIMITED—Continued

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.78%; (b) Loans on collateral security, 6.51%; (c) Government bonds, 5.24%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 5.14%; (e) All other bonds, 6.24%; (f) Stocks owned, 6.38%.
2. Officers of the Corporation who are under bond and for the following amounts respectively: Guarantee Company bonds totalling $15,500 on employees holding responsible positions.
3. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 15th, 5%; July 15th, 5%.
4. Date appointed for the Annual Meeting: 3rd Wednesday in March. Date of last Annual Meeting, March 19th, 1924.
5. Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments	$ 34,748 44	
(b) Interest on bonds and debentures	108,681 15	
(c) Dividends on stocks	3,270 00	
(d) Loans on collateral security: principal, $8,862.01; interest	22,094 80	
(e) Net revenue from real estate (less disbursements)	55,229 86	
(f) Revenue from bank balances	1,216 03	
	$	225,240 28

6. Amount of interest permanently capitalized during the year on agreements for sale 5,961 82

CONSTATING INSTRUMENTS

Incorporated by Letters Patent of Ontario, issued under The Ontario Companies Act and bearing date 30th May, 1905.

The Company was, by Supplementary Letters Patent issued under The Loan Corporations Act, bearing date 2nd March, 1909, given the additional powers of a Loaning Land Company, except the power of taking deposits, and was on the 27th May, 1910, granted registry on the Loaning Land Company Register.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS AND AGREEMENTS FOR SALE ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	$ c.	$ c.	$ c.	$ c.	$ c.
Mortgages					
Ontario	457,504 50	371 36	9,181 56	.....	467,057 42
Saskatchewan	15,526 20	1,000 45	233 57	918 31	17,678 53
Agreements for Sale					
Manitoba	4,296 51	628 47	109 46	548 91	5,583 35
Saskatchewan	366,949 39	36,093 62	35,026 37	6,037 38	444,106 76
Total	844,276 60	38,093 90	44,550 96	7,504 60	934,426 06

CANADIAN NORTHERN PRAIRIE LANDS COMPANY, LIMITED—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken	469,380 74	846 86	32 94	9,330 90	479,591 44
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the company) under which no legal proceedings have been taken	2,400 00	.....	.....	84 23	2,484 23
3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession)	2,168 27	.....	492 01	.....	2,660 28
4. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage	377,832 19	8,967 54	27,754 55	35,135 83	449,690 11
(b) Aggregate amount of sale price of properties covered by such agreements, $538,523.96.					
Total	851,781 20	9,814 40	28,279 50	44,550 96	934,426 06

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000

Short description of property	Original Principal	Interest accrued	Total amount at which carried in Corporation's books
	$ c.	$ c.	$ c.
Part Town Lot No. 2, north side Adelaide Street West, Toronto	55,000 00	791 10	55,791 10

THE PROVIDENT INVESTMENT COMPANY

Head Office, Toronto, Ontario

OFFICERS

President—ALFRED H. COX. Managing-Director—ALFRED H. COX.
Vice-President—R. ANSON BARBER. Secretary—B. E. FINERTY.

DIRECTORS

HERBERT C. COX. F. W. COX.
THOMAS E. MCCONKEY. R. ANSON BARBER.
ALFRED H. COX.

Auditors—WELCH, CAMPBELL AND LAWLESS.
Chartered Accountants

CAPITAL

Amount of Capital Stock authorized	$*1,400,000 00
Amount subscribed—ordinary	*100,000 00
Amount paid in cash on $100,000.00 stock fully called	*100,000 00

**Reduced by $400,000.00 as of October 31st, 1924, by By-law No. 32, Assented to by Order-in-Council dated March 12th, 1925.*

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate (less encumbrances $10,480.80) held by the corporation	$ 30,059 20
2. Book value of bonds, debentures and debenture stocks:	
All other bonds	30,500 00
3. Book value of stocks owned	32,961 00
4. Cash on deposit with banks	355 74
5. Agency funds and investments	1,445 80
6. All other assets	21,496 24
Total Assets	$ 116,817 98

Liabilities

To the Public

1. Agency funds and investments	$ 1,445 80
Total	$ 1,445 80

To Shareholders

2. Reserve funds	$ 13,520 20
3. Paid up capital	100,000 00
4. Balance of Profit and Loss Account	1,851 98
Total	$ 115,372 18
Total Liabilities	$ 116,817 98

REVENUE ACCOUNT

Income

1. Rents earned		$ 580 00
2. Interest earned on:		
(a) Mortgages and agreements for sale	$ 1,583 37	
(b) Bonds, debentures and stocks	39,555 67	
(c) Collateral loans	2,551 21	
(d) Bank deposits	52 18	
		43,742 43
3. Profit on sale of securities and real estate		147,889 51
4. Agency fees and commissions earned		3,494 33
5. All other revenue		2,249 00
Total		$ 197,955 27

THE PROVIDENT INVESTMENT COMPANY—Continued

Expenditure

6. Interest incurred during the year on:		
Other borrowed money		$ 42,410 94
7. Loss on sale of securities and real estate		53,661 96
8. Amount by which ledger values of assets were written down		2 00
9. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 684 00	
(b) Provincial	1,419 87	
(c) Municipal	605 73	
		2,709 60
10. Commission on loans and on sale of debentures and real estate		2,066 05
11. All other expenses incurred:—Salaries, $11,625.00; directors' fees, $300.00; auditors' fees, $250.00; legal fees, $414.12; rents, $2,000.00; travelling expenses, $682.60; printing and stationery, $556.80; advertising, $312.68; postage, telegrams, telephones and express, $526.02; taxes, $2,659.27; miscellaneous, $3,248.26; total		22,574 75
12. Net Profit transferred to Profit and Loss Account		74,529 97
Total		$ 197,955 27

PROFIT AND LOSS ACCOUNT

Jan. 1, 1924	Balance brought forward		$ 49,547 57
Oct. 31, 1924	Transferred from Revenue Account		72,677 99
" " "	Transferred from Reserve		375,000 00
" " "	Transferred from Capital Account pursuant to By-law No. 32, reducing the Paid-up Capital Stock of the Company from $500,000.00 to $100,000.00, which by-law was approved by Order-in-Council dated March 12th, 1925		400,000 00
			$ 897,225 56
" " "	To loss on agreement by which certain assets and liabilities were disposed of	$ 997,225 56	
" " "	By assets taken over	113,520 20	
			883,705 36
			$ 13,520 20
" " "	Transferred to Reserve Account		13,520 20
Dec. 31, 1924	Transferred from Revenue		$ 1,851 98
" " "	Balance at Credit		1,851 98

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.05%; (b) Loans on collateral security, 6.375%; (c) All other bonds, 7.19%; (d) Stocks owned, 5.22%.
2. Officers of the Corporation who are under bond and for the following amounts respectively: Secretary, B. E. Finerty, $3,000.00.
3. Date appointed for the Annual Meeting: Third Wednesday in January. Date of last Annual Meeting: January 21st, 1925.
4. Special General Meetings held during year: Date, December 29th, 1924.
5. Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments	$ 1,545 51	
(b) Interest on bonds and debentures	6,108 82	
(c) Dividends on stocks	57,807 75	
(d) Loans on collateral security, interest	460 94	
(e) Revenue from bank balances	52 18	
		$ 65,975 20

6. Amount of interest permanently capitalized during the year, $2,090.07.

CONSTATING INSTRUMENTS

Incorporated on 3rd November, 1893, by Letters Patent of Ontario, issued under the Ontario Joint Stock Companies Act (R.S.O., 1887, c. 157).

For the lending and borrowing powers see the Letters Patent (which contain special limitations).

By Letters Patent of Ontario, dated January 9th, 1912, the Company renounced its borrowing powers and accepted those provided in the Loan Corporations Act (R.S.O., 1897, c. 205), and amending Acts.

By Order-in-Council, dated 12th day of March, 1925, the capital stock of the Company was reduced $400,000.00 under By-law No. 32.

TORONTO SAVINGS AND LOAN COMPANY

Head Office, Peterborough, Ontario

OFFICERS

President—HERBERT C. COX.
Vice-Presidents—W. G. MORROW.
RICHARD HALL.
LEIGHTON MCCARTHY, K.C.
Manager——W. G. MORROW.
Secretary—H. W. MORPHET.

DIRECTORS

E. R. WOOD, Toronto.
E. T. MALONE, K.C., Toronto.
A. H. COX, Toronto.
D. W. DUMBLE, K.C., Peterborough.

Auditors—F. J. A. HALL. W. H. DUNSFORD.

CAPITAL

Amount of Capital Stock authorized	$ 2,000,000 00
Amount subscribed	1,000,000 00
Amount paid in cash	1,000,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate held by the Corporation:—			
Office premises	$ 50,000 00		
Freehold land (including buildings)	1,874,987 24		
Leasehold land (including buildings)	40,000 00		
Rents due, $3,090.42; accrued, $12,414.67	15,505 09		
		$	1,980,492 33
2. Amount secured by mortgage on real estate including:			
First mortgages	$ 48,430 44		
Second mortgages	36,622 59		
Agreements for sale	34,823 80		
Interest due	110 33		
Interest accrued	1,992 65		
(*See Schedule B.*)			121,979 81
3. Amount of loans secured by stocks, bonds and other collateral:			
Principal	$ 200 00		
Interest due	Nil		
Interest accrued	Nil		
			200 00
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 243,757 17		
Interest accrued	2,282 85		
	$ 246,040 02		
(b) Canadian municipalities, school districts and rural telephone companies	$ 63,889 00		
Interest due	Nil		
Interest accrued	1,404 17		
	65,293 17		
			311,333 19
5. Book value of stocks owned	$ 2,353,615 92		
Accrued dividends thereon	90 00		
			2,353,705 92
6. Cash on hand			7,854 66
7. Cash on deposit with banks			132,874 59
8. All other assets			2,008 70
Total Assets		$	4,910,449 20

TORONTO SAVINGS AND LOAN COMPANY—Continued

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:			
(a) Payable in Canada	$851,370 00		
Interest due	Nil		
Interest accrued	22,194 88		
		$ 873,564 88	
(b) Payable elsewhere than in Canada	$ 1,024,531 98		
Interest due	Nil		
Interest accrued	7,286 27		
		1,031,818 25	
			$ 1,905,383 13
2. Amount of money deposited with the Corporation		$ 739,625 76	
Interest accrued thereon		14,883 71	
			754,509 47
3. All other liabilities			1,978 60
Total			$ 2,661,871 20

To Shareholders

4. Reserve funds	$ 1,100,000 00
5. Dividends to shareholders declared and unpaid	50,000 00
6. Paid-up capital	1,000,000 00
7. Balance of Profit and Loss Account	98,578 00
Total	$ 2,248,578 00
Total Liabilities	$ 4,910,449 20

REVENUE ACCOUNT

Income

1. Rents earned			$ 132,994 38
2. Interest earned on:			
(a) Mortgages and agreements for sale	$	15,354 70	
(b) Bonds, debentures and stocks		222,943 81	
(c) Collateral loans		5,674 40	
			243,972 91
3. Profit on sale of securities and real estate			23,119 01
4. Agency fees and commissions earned			4,954 37
Total			$ 405,040 67

Expenditure

5. Interest incurred during the year on:			
(a) Debentures and debenture stock	$	91,787 72	
(b) Deposits		29,148 38	
(c) Other borrowed money		468 70	
			$ 121,404 80
6. Licenses and taxes other than taxes on real estate:			
(a) Dominion	$	3,699 08	
(b) Provincial		2,408 46	
			6,107 54
7. Commission on loans and on sale of debentures and real estate			5,720 83
8. All other expenses incurred:—Salaries, $65,206.45; directors' fees, $2,500.00; auditors' fees, $300.00; legal fees, $82.50; fuel and rents, $6,600.33; travelling expenses, $558.93; printing and stationery, $1,477.49; advertising, $862.25; postage, telegrams, telephones and express, $444.89; renewal of registry, $200.00; repairs to property owned, $8,341.70; insurance property owned, $11,611.35; taxes on property owned, $23,151.67; ground rent on leasehold property, $1,500.00; miscellaneous, $140.00; total			122,977 56
9. Net profit transferred to Profit and Loss Account			148,829 94
Total			$ 405,040 67

TORONTO SAVINGS AND LOAN COMPANY—Continued

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$	89,748 06
Amount transferred from Revenue account		148,829 94
Total	$	238,578 00
Dividends to shareholders declared during year		140,000 00
Balance of account at December 31st, 1924		98,578 00
Total	$	238,578 00

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.23%; (b) Loans on collateral security, 7%; (c) Government bonds, 5.30%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 5.50%; (e) Stocks owned, 9.44%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 4.19%; debentures payable in Canada, 5.30%; debentures payable elsewhere, 5.17%.
3. Officers of the Corporation who are under bond and for the following amounts respectively: Managing director, $5,000.00; secretary, $3,000.00; accountant, $2,000.00; cashier, $5,000.00.
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: 1st January, April, July, and October; 3% each and bonus 2% payable 1st January, 1925.
5. Date appointed for the Annual Meeting: 23rd January, 1925. Date of last Annual Meeting, 25th January, 1924.
6. Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments	$	25,742 50	
(b) Interest on bonds and debentures		11,583 39	
(c) Dividends on stocks		211,753 40	
(d) Loans on collateral security: principal, $138,626.87, interest		5,422 48	
(e) Net revenue from real estate (less disbursements)		88,694 33	
	$		343,196 10

CONSTATING INSTRUMENTS

Incorporated as "The Toronto Real Estate Investment Company" by Letters Patent of Ontario (June 15th, 1885), issued under the Ontario Joint Stock Companies' Letters Patent Act, R.S.O. 1877, c. 150. Supplementary Letters Patent of Ontario (29th December, 1887), were issued under R.S.O. 1887, c. 157, defining the borrowing powers, etc. Further Supplementary Letters Patent of Ontario (25th September, 1889) were issued under the last mentioned Act, increasing the capital stock from $400,000 to $2,000,000. Further Supplementary Letters Patent of Ontario (30th March, 1891) were issued under the same Act, conferring agency powers on the Company. The Corporate name was by Order-in-Council (2nd April, 1891) changed to "The Toronto Savings and Loan Company."

For the lending and borrowing powers, see the Letters Patent and the Acts, R.S.O. 1877, c. 150; R.S.O. 1887, c. 157; R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Totals
	$ c.	$ c.	$ c.	$ c.
Ontario	119,876 83	110 33	1,992 65	121,979 81

TORONTO SAVINGS AND LOAN COMPANY—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Interest due and unpaid — Under six Months	Amount of interest accrued	Total
	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken	48,430 44	.....	993 15	49,423 59
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken	36,622 59	110 33	335 60	37,068 52
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage	34,823 80	.....	663 90	35,487 70
(b) Aggregate amount of sale price of properties covered by such agreements, $62,241,25.				
Total	119,876 83	110 33	1,992 65	121,979 81

THE WALKERVILLE LAND AND BUILDING COMPANY, LIMITED

Head Office, Walkerville, Ontario

OFFICERS

President—HARRINGTON E. WALKER.
Vice-Presidents—HIRAM H. WALKER.
J. A. MCDOUGALL.
Manager—J. A. MCDOUGALL.
Secretary—ROBT. L. DANIELS.

DIRECTORS

HARRINGTON E. WALKER.
HIRAM H. WALKER.
J. A. MCDOUGALL.
W. H. ISAACS.
RALPH STONE.
R. L. DANIELS.
F. CALDWELL WALKER.

Auditors—E. M. MCLEAN. C. B. WORTLEY.

CAPITAL

Amount of Capital Stock authorized	$ 1,000,000 00
Amount subscribed—ordinary	1,000,000 00
Amount paid in cash—on $1,000,000.00 stock 50% called	500,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate held by the Corporation:			
Freehold land (including buildings)		$ 1,570,231 37	
Rents due		1,640 01	
			$ 1,571,871 38
2. Amount secured by mortgage on real estate including:			
First mortgages		$ 40,931 21	
Agreements for sale		426,119 99	
Interest due		722 04	
Interest accrued		2,276 86	
(*See Schedule B.*)			470,050 10
3. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 65,612 50		
Interest accrued	640 41		
		$ 66,252 91	
(b) Canadian municipalities, school districts and rural telephone companies	$ 27,681 38		
Interest due	Nil		
Interest accrued	331 57		
		$ 28,012 95	
			94,265 86
4. Cash on hand			1,581 86
5. Cash on deposit with banks			34,602 32
6. All other assets			22,332 28
Total Assets			$ 2,194,703 80

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:			
Payable in Canada		$ 600,000 00	
Interest due		Nil	
Interest accrued		16,319 16	
			$ 616,319 16
2. All other liabilities			18,365 58
Total			$ 634,684 74

THE WALKERVILLE LAND AND BUILDING COMPANY, LIMITED—Continued

To Shareholders

3. Paid-up capital		$ 500,000 00
4. Balance of Profit and Loss Account		1,060,019 06
Total		$ 1,560,019 06
Total Liabilities		$ 2,194,703 80

REVENUE ACCOUNT

Income

1. Rents earned		$ 204,418 73
2. Interest earned on:		
(a) Mortgages and agreements for sale	$ 28,725 16	
(b) Bonds, debentures and stocks	5,796 59	
(c) Bank deposits	900 19	
(d) Other interest earned	125 77	
		35,547 71
3. Profit on sale of securities and real estate		61,688 72
4. Agency fees and commissions earned		375 97
5. All other revenue		827 40
Total		$ 302,858 53

Expenditure

6. Interest incurred during the year on:		
Debentures and debenture stock		$ 33,000 00
7. Loss on sale of securities and real estate		465 00
8. Licenses and taxes other than taxes on real estate:		
(a) Provincial	$ 898 33	
(b) Municipal	366 11	
		1,264 44
9. All other expenses incurred:—Salaries, $16,835; directors' fees, $1,400.00; auditors' fees, $100.00; legal fees, $557.55; rents, $7,720.00; travelling expenses, $15.00; printing and stationery, $215.86; advertising, $60.10; postage, telegrams, telephones and express, $510.47; miscellaneous, $111,493.23; total		138,907 21
10. Net profit transferred to Profit and Loss Account		129,221 88
Total		$ 302,858 53

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 934,303 98
Amount transferred from Revenue Account	129,221 88
Total	$ 1,063,525 86
Error in contract written off	$ 31 75
Income Tax, 1923	3,475 05
Balance of account at December 31st, 1924	1,060,019 06
Total	$ 1,063,525 86

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.29%; (b) Government bonds, 5.38%; (c) Canadian municipalities, school districts, and rural telephone companies debentures, 5.125%.
2. Average rate of interest per annum paid by the Corporation during the year on: Debentures payable in Canada, 5½%.
3. Date appointed for the Annual Meeting, 2nd Tuesday in February. Date of last Annual Meeting, February 10th, 1925.
4. Amount of actual cash receipts during the year for:

(a) Interest on mortgage and contract investments	$ 29,310 01	
(b) Interest on bonds and debentures	6,918 24	
(c) Net revenue from real estate (less disbursements)	95,293 00	
(d) Revenue from bank balances	1,066 14	
		$ 132,587 39

THE WALKERVILLE LAND AND BUILDING COMPANY, LIMITED—Continued

CONSTATING INSTRUMENTS

Incorporated by Letters Patent of Ontario (22nd October, 1890) issued under the Ontario Joint Stock Companies Letters Patent Act, R.S.O. 1887, c. 157.

For the lending and borrowing powers see the above instrument and Act, also R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Total
	$ c.	$ c.	$ c.	$ c.	$ c.
Ontario Mortgages.	40,931 21	30 93	248 71	279 64	41,210 85
Ontario Land Contracts.....	426,119 99	691 11	2,028 15	2,719 26	428,839 25
Total.....	467,051 20	722 04	2,276 86	2,998 90	470,050 10

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken....	40,931 21	30 93	.....	248 71	41,210 85
2. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	426,119 99	671 01	20 10	2,028 15	428,839 25
(b) Aggregate amount of sale price of properties covered by such agreements, $658,210.72.					
Total.....	467,051 20	701 94	20 10	2,276 86	470,050 10

IV. TRUST COMPANIES

DETAILED REPORTS OF THE SEVERAL COMPANIES

THE BANKERS TRUST COMPANY

Head Office, Montreal, Quebec

OFFICERS

President—H. B. MACKENZIE. Vice-Presidents—R. P. JELLETT.
Manager—G. T. BOGERT. G. T. BOGERT.
Secretary—J. REID.

DIRECTORS

H. B. MACKENZIE. JOHN McDONALD.
R. P. JELLETT. M. S. L. RICHEY.
G. T. BOGERT. L. A. SEWELL.
R. CLARKSON. C. W. ISMAY.
C. V. HEWARD. ALLAN McDOUGALL.

Auditors—RIDDELL, STEAD, GRAHAM AND HUTCHISON.
Chartered Accountants

CAPITAL

Amount of Capital Stock authorized	$ 1,000,000 00
Amount subscribed—Ordinary	250;000 00
Amount paid in cash	250,000 00

BALANCE SHEET AS AT DECEMBER 31st, 1924

Assets

Company Funds

1. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 48,468 75		
Interest accrued	787 50		
		$ 49,256 25	
(b) Canadian municipalities, school districts and rural telephone companies	$ 56,664 70		
Interest due	Nil		
Interest accrued	1,025 00		
		57,689 70	
(c) All other bonds	$ 36,236 13		
Interest due	Nil		
Interest accrued	900 00		
		37,136 13	
			$ 144,082 08
2. Cash on hand			25 00
3. Advances to estates, trusts, etc., under administration			3,954 08
4. All other assets			275,288 15
Total Company Funds			$ 423,349 31

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$ 1,266,967 53

Summary

Company Funds	$ 423,349 31
Estates, Trusts and Agency Funds	1,266,967 53
Grand Total of Assets	$ 1,690,316 84

Liabilities

Company Funds

1. Taxes other than taxes on real estate	$ 1,405 59
2. Other expenses due and accrued	531 00
3. All other liabilities	271,104 92
4. Balance of Profit and Loss Account (debit)	99,692 20
5. Paid-up Capital	250,000 00
Total Company Funds	$ 423,349 31

THE BANKERS TRUST COMPANY—Continued

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds		$ 1,266,967 53

Summary

Company Funds	$ 423,349 31
Estates, Trusts and Agency Funds	1,266,967 53
Grand Total of Liabilities	$ 1,690,316 84

REVENUE ACCOUNT

Income

1. Interest earned on:		
(a) Bonds, debentures and stocks	$ 7,565 41	
(b) Bank deposits	283 15	
		$ 7,848 56
2. Agency fees and commissions earned		11,165 14
3. Other revenue for the year		73 14
Total		$ 19,086 84

Expenditure

4. Amount by which ledger values of assets were written down		$ 141 41
5. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 1,555 57	
(b) Provincial	2,061 49	
		3,617 06
6. All other expenses incurred:—Salaries, $171.74; directors' fees, $100; auditors' fees, $820; rents, $900; travelling expenses, $33.50; printing and stationery, $72.65; postage, telegrams, telephones and express, $41.31; miscellaneous, $35.49; total		2,174 69
7. Net profit transferred to Profit and Loss Account		13,153 68
Total		$ 19,086 84

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year (debit)	$ 112,845 88
Amount transferred from Revenue Account	13,153 68
Total (debit)	$ 99,692 20
Balance of account at December 31st, 1924 (debit)	$ 99,692 20
Total	$ 99,692 20

MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts respectively: All officers, one for $5,000.00; others, $2,000.00 each.
2. Date appointed for the Annual Meeting: Third Wednesday in February. Date of last Annual Meeting: 20th February, 1924.
3. Amount of actual cash receipts during the year (excluding Trust Account receipts) for:

(a) Interest on bonds and debentures	$ 7,090 41	
(b) Agency fees and commissions	11,000 00	
(c) Revenue from bank balances	283 15	
		$ 18,373 56

THE BANKERS TRUST COMPANY—Continued

CONSTATING INSTRUMENTS

Incorporated 20th May, 1905, by special Act of the Legislature of Quebec, 5 Edward VII, chap. 78.

Amendments to charter, 9 Edward VII, chap. 114, 7th May, 1909; 5th George V, chap. 125, 5th March, 1915. 7th George V, chap. 102, 22nd Dec., 1916. 9th George V, chap. 125, 4th March, 1919.

Authorized by special Act of the Legislature of Ontario, 10-11 Geo. V, chap. 156, to transact business therein as specified in Section 5 of the said Act, which enacts as follows:

"(5) The company shall be limited in respect of all business relating to property and civil rights or provincial objects in the Province of Ontario, to the powers mentioned in the schedule to The Loan and Trust Corporations Act, and shall be subject to the general provisions of the said Act and of the general public law of the said province relating to trust companies and trusts."

The Company has a deposit in the Province of Ontario amounting to $200,000.00.

THE BRANTFORD TRUST COMPANY, LIMITED

Head Office, Brantford, Ontario

OFFICERS

President—CHAS. B. HEYD. Vice-President—A. K. BUNNELL, F.C.A.
Manager and Secretary—WILLIAM G. HELLIKER

DIRECTORS

A. J. WILKES, K.C. CHRISTOPHER COOK.
A. K. BUNNELL, F.C.A. CHAS. B. HEYD.
FRANKLIN GROBB. EZRA A. MOTT.

Auditors—FRED W. FRANK. C. J. PARKER, C.A.

CAPITAL

Amount of Capital Stock authorized	$ 300,000 00
Amount subscribed—Ordinary	300,000 00
Amount paid in cash	300,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

Company Funds

1. Amount secured by mortgage on real estate, including:			
First mortgages		$ 262,748 71	
Interest due		2,449 81	
Interest accrued		4,053 41	
(*See Schedule B.*)			$ 269,251 93
2. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 15,000 00		
Interest accrued	68 75		
		$ 15,068 75	
(b) Canadian municipalities, school districts and rural telephone companies	$ 25,511 68		
Interest due	Nil		
Interest accrued	746 10		
		26,257 78	
			41,326 53
3. Cash on deposit with banks			25,472 56
Total Company Funds			$ 336,051 02

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$ 1,866,203 42

Summary

Company Funds	$ 336,051 02
Estates, Trusts and Agency Funds	1,866,203 42
Grand Total of Assets	$ 2,202,254 44

Liabilities

Company Funds

1. All other liabilities			$ 1,924 31
2. Dividends to shareholders declared and unpaid		$ 9,000 00	
3. Balance of Profit and Loss Account		5,126 71	
4. Reserve Account		20,000 00	
5. Paid-up capital		300,000 00	
			334,126 71
Total Company Funds			$ 336,051 02

THE BRANTFORD TRUST COMPANY, LIMITED—Continued

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$ 1,866,203 42

Summary

Company Funds	$ 336,051 02
Estates, Trusts and Agency Funds	1,866,203 42
Grand Total of Liabilities	$ 2,202,254 44

REVENUE ACCOUNT

Income

1. Interest earned on:		
(a) Mortgages	$ 19,558 38	
(b) Bonds, debentures and stocks	2,203 10	
(c) Bank deposits	175 42	
	$	21,936 90
2. Agency fees and commissions earned		4,520 72
Total	$	26,457 62

Expenditure

3. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 1,800 00	
(b) Provincial	809 70	
	$	2,609 70
4. Commission on loans and on sale of debentures and real estate		285 75
5. All other expenses incurred:—Salaries, $2,690.00; directors' fees, $120.00; auditors' fees, $400.00; printing and stationery, $131.83; advertising, $249.20; postage, telegrams, telephones and express, $142.76; miscellaneous, $36.55; total		3,770 34
6. Net profit transferred to Profit and Loss Account		19,791 83
Total	$	26,457 62

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 3,334 88
Amount transferred from Revenue Account	19,791 83
Total	$ 23,126 71
Dividends to shareholders declared during year	$ 18,000 00
Balance of account at December 31st, 1924	5,126 71
Total	$ 23,126 71

MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts respectively: Manager, $15,000.00; accountant, $2,500.00; in blanket policy covering officers of Royal Loan & Savings Company and Brantford Trust Company, Limited.
2. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 2nd, 1924, 3%; July 2nd, 1924, 3%.
3. Date appointed for the Annual Meeting: February 11th, 1925. Date of last Annual Meeting, February 13th, 1924.
4. Amount of actual cash receipts during the year (excluding Trust Account receipts) for:

(a) Interest on mortgage investments	$ 18,602 49	
(b) Interest on bonds and debentures	2,183 80	
(c) Agency fees and commissions	4,520 72	
(d) Revenue from bank balances	175 42	
	$	25,482 43

CONSTATING INSTRUMENTS

The Brantford Trust Company was incorporated by Letters Patent of Ontario, bearing date 16th December, 1907. See The Loan and Trust Corporations Act, R.S.O. 1914, c. 184.

THE BRANTFORD TRUST COMPANY, LIMITED—Continued

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and unpaid	Total
	$ c.	$ c.	$ c.	$ c.	$ c.
Ontario	262,458 80	2,449 81	4,053 41	289 91	269,251 93

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken. Company funds	247,487 76	802 81	496 33	4,012 96	252,799 86
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession). Company funds	15,260 95	588 17	562 50	40 45	16,452 07
Total Company funds.	262,748 71	1,390 98	1,058 83	4,053 41	269,251 93

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
	$ c.	$ c.	$ c.	$ c.	$ c.
Pt. Lot 11, Bloor St. W., Toronto	10,000 00	.....	.....	88 67	6,888 67
Lots D and E on the east side of Sydenham St., Brantford	15,000 00	260 95	1,150 67	40 45	16,452 07
Total	25,000 00	260 95	1,150 67	129 12	23,340 74

THE CANADA TRUST COMPANY

Head Office, London, Ontario

OFFICERS

President—T. G. MEREDITH, K.C.
Vice-Presidents—HUME CRONYN.
GEORGE T. BROWN.
General Manager—HUME CRONYN.
Assistant General Manager—M. AYLSWORTH.
Secretary—D. MCEACHERN.
Treasurer—C. J. CLARKE.

DIRECTORS

T. G. MEREDITH, K.C.
HUME CRONYN.
GEORGE T. BROWN.
ALEX. R. BARTLET, K.C.
HUME BLAKE.
GEO. H. BELTON.
H. S. BLACKBURN.
I. CAMPBELL, K.C.
JOHN COWAN, K.C.
J. B. DAVIDSON, K.C.
H. E. GATES.
A. H. M. GRAYDON.
N. R. HOWDEN.
J. G. KERR, K.C.
COL. E. I. LEONARD, D.S.O.
PHILIP POCOCK.

Auditors—F. G. JEWELL, F.C.A. J. F. KERN.

CAPITAL

Amount of Capital Stock authorized		$ 1,100,000 00
Amount subscribed—Ordinary		1,048,900 00
Amount paid in cash:		
Ordinary—		
On $986,900.00 stock fully called	$ 986,900 00	
On $52,000.00 stock 25% called	13,000 00	
On $10,000.00 stock 1% called	100 00	
		1,000,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

Company Funds

1. Amount secured by mortgage on real estate including:		
First mortgages	$ 1,378,750 28	
Agreements for sale	9,305 55	
Interest due	19,183 00	
Interest accrued	51,553 53	
(*See Schedule B.*)		$ 1,458,792 36
2. Amount of loans secured by stocks, bonds and other collateral:		
Principal	$ 88,793 54	
Interest due	141 42	
Interest accrued	1,503 04	
		90,438 00
3. Book value of bonds, debentures and debenture stocks:		
Government:—Dominion, Provincial and United Kingdom	$ 111,404 23	
Interest accrued	1,281 77	
		112,686 00
4. Cash on hand		26,566 64
5. Cash on deposit with banks		85,283 05
6. Advances to estates, trusts, etc., under administration		14,622 90
Total Company Funds		$ 1,788,388 95

Guaranteed Funds

7. Amount secured by mortgages on real estate including:		
First mortgages	$ 4,813,176 29	
Agreements for sale	26,580 44	
Interest due	25,540 55	
Interest accrued	158,649 30	
(*See Schedule B.*)		$ 5,023,946 58
8. Book value of bonds, debentures and debenture stocks:		
Government:—Dominion, Provincial and United Kingdom	$ 96,404 23	
Interest accrued	1,143 77	
		97,548 00
9. Cash on deposit with banks		76,646 95
Total Guaranteed Funds		$ 5,198,141 53

THE CANADA TRUST COMPANY—Continued

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$ 9,816,872 55

Summary

Company Funds	$ 1,788,388 95
Guaranteed Funds	5,198,141 53
Estates, Trusts and Agency Funds	9,816,872 55
Grand Total of Assets	$16,803,403 03

Liabilities

Company Funds

1. Dividends to shareholders declared and unpaid	$ 44,995 50	
2. Balance of Profit and Loss Account	18,393 45	
3. Reserve account	725,000 00	
4. Paid-up capital	1,000,000 00	
		$ 1,788,388 95
Total Company Funds		$ 1,788,388 95

Guaranteed Funds

5. General Guaranteed Funds	$ 5,110,055 88	
Interest due and accrued	88,085 65	
		$ 5,198,141 53
Total Guaranteed Funds		$ 5,198,141 53

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$ 9,816,872 55

Summary

Company Funds	$ 1,788,388 95
Guaranteed Funds	5,198,141 53
Estates, Trusts and Agency Funds	9,816,872 55
Grand Total of Liabilities	$16,803,403 03

REVENUE ACCOUNT

Income

1. Interest earned on:		
(a) Mortgages	$ 112,162 77	
(b) Bonds, debentures and stocks	3,031 68	
(c) Collateral loans	5,801 56	
(d) Bank deposits	859 71	
(e) Other interest earned	2,441 01	
		$ 124,296 73
2. Profit on sale of securities and real estate		1,551 27
3. Profit in guaranteed funds		78,865 78
4. Agency fees and commissions earned		56,526 16
5. Other revenue for the year		6,571 84
Total		$ 267,811 78

Expenditure

6. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 12,090 80	
(b) Provincial	4,864 51	
(c) Municipal	1,850 45	
		$ 18,805 76
7. Commission on loans and on sale of debentures and real estate		2,175 35
8. All other expenses incurred:—Salaries, $61,897.79; directors' fees, $3,720.00; auditors' fees, $5,150.00; legal fees, $269.72; rents, $7,975.00; travelling expenses, $474.25; printing and stationery, $2,482.88; advertising, $2,881.32; postage, telegrams, telephones, $1,750.35; miscellaneous, $52,885.68; total		139,486 99
9. Net profit transferred to Profit and Loss Account		107,343 68
Total		$ 267,811 78

THE CANADA TRUST COMPANY—Continued

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$	1,040 77
Amount transferred from Revenue Account		107,343 68
Total	$	108,384 45
Dividends to shareholders declared during year	$	89,991 00
Balance of account at December 31st, 1924		18,393 45
Total	$	108,384 45

MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts respectively: Bond of $100,000.00 covers entire staffs up to $100,000.00 default of any individual member. This includes employees of both Canada Trust Company and Huron & Erie Mortgage Corporation, all being covered under one bond, as many members of staff are employed by both institutions.
2. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 2nd, 1924, 4%; July 2nd, 1924, 4½%.
3. Date appointed for the Annual Meeting: February 10th, 1925. Date of last Annual Meeting: February 12th, 1924.
4. In the case of any company whose stocks, bonds, or debentures are held by the Corporation either directly or indirectly, if such company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, state the aggregate amount of such loans.
   The amount of interest on such loans taken credit for in the Profit and Loss Account during the year, $2,353.01.
5. Amount of actual cash receipts during the year (excluding Trust Account receipts) for: (Company Funds).

(a) Interest on mortgage investments	$	108,376 66	
(b) Interest on bonds and debentures		3,937 79	
(c) Interest on loans and collateral security		4,219 28	
(d) Agency fees and commissions		56,526 16	
(e) Revenue from bank balances		859 71	
	$		173,919 60

6. Amount of interest permanently capitalized during the year (Company Funds) 565 50

CONSTATING INSTRUMENTS

Incorporated on the 23rd July, 1894, by special Act of the Dominion of Canada, 57-8 Vict. (1894), chap. 115, under the name of The General Trusts Corporation of Canada.

By a subsequent special Act, 62-3 Vict., chap. 111 (D), passed on the 11th August, 1899, the corporate name was changed to The Canada Trust Company, and certain other amendments were made in the incorporating Act.

The powers of the Company are defined by sections of the incorporating Act, which powers are (section 4) to be deemed subject to the laws of the Province.

THE CANADA TRUST COMPANY—Continued

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	$ c.	$ c.	$ c.	$ c.	$ c.
Company Funds:					
Ontario	924,987 95	8,181 00	24,857 31	204 00	958,230 26
Manitoba	95,315 55	.....	646 45	.....	95,962 00
Saskatchewan	74,777 46	2,241 00	7,217 36	1,731 28	85,967 10
Alberta	286,677 30	8,761 00	18,832 41	4,362 29	318,633 00
Total	1,381,758 26	19,183 00	51,553 53	6,297 57	1,458,792 36
Guaranteed Funds:					
Ontario	2,889,071 93	8,813 55	67,239 24	1,097 28	2,966,222 00
Manitoba	108,366 71	1,601 00	2,977 54	1,257 75	114,203 00
Saskatchewan	1,833,524 10	15,126 00	88,432 52	6,438 96	1,943,521 58
Total	4,830,962 74	25,540 55	158,649 30	8,793 99	5,023,946 58

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken:					
Company Funds	1,365,849 51	12,226 77	4,557 00	49,925 08	1,432,558 36
Guaranteed Funds	4,807,708 78	15,274 55	8,127 22	157,573 30	4,988,683 85
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession):					
Company Funds	12,900 77	2,399 23	.....	1,401 00	16,701 00
Guaranteed Funds	5,467 51	12 00	217 78	305 00	6,002 29
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage:					
Company Funds	9,305 55	.....	.....	227 45	9,533 00
Guaranteed Funds	26,580 44	939 00	970 00	771 00	29,260 44
(b) Aggregate amount of sale price of properties covered by such agreements:					
Company Funds..$14,100.00.					
Guaranteed Funds.$32,720.00.					
Total Company Funds	1,388,055 83	14,626 00	4,557 00	51,553 53	1,458,792 36
Total Guaranteed Funds	4,839,756 73	16,225 55	9,315 00	158,649 30	5,023,946 58

THE CANADA TRUST COMPANY—Continued

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
Company Funds	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
City of Ottawa, Lot 24, N.S. Queen St.	149,086 19	.....	.....	.....	2,106 00	146,614 00
City of Ottawa, Lots 1 and 2, N.W. side Metcalfe St. (now Sussex)	37,500 00	.....	500 00	1,295 00	224 00	38,519 00
Lot 113, D.G.S. No. 8, plan No. 43, Parish St. John, Winnipeg	85,000 00	.....	.....	.....	.....	77,000 00
Guaranteed Funds						
City of Ottawa, (1) part Lot 64, pt. E. 15 ft.; Lot 63 S.S. Albert St.; (2) W. ½ Lot 65 and Pt. 64 N.S. Slater St	115,264 66	.....	.....	.....	2,320 00	113,320 00
E. ½ Lot 25, N. Sparks St.; W. ½ Lot 26, N.S. Sparks Street, and pt. Lot 25, N.S. Sparks St., Ottawa	160,393 81	.....	.....	.....	5,063 00	155,063 00
City of Ottawa, Lot F and G, S.S. Sparks Street and Pt. Lot E and F	112,595 50	.....	.....	.....	3,524 00	108,524 00
City of Ottawa, (1) Lot 5, 55 Sparks St.; (2) W. ½ Lot 5, N.S. Queen Street	165,000 00	.....	.....	.....	4,715 00	169,715 00
City of Ottawa, Part Lots Letters A and B, S.S. Sparks St	40,000 00	.....	750 00	.....	831 00	40,831 00
12,613 acres in townships 10, 12, 13, 14 and 15, in ranges 17, 18 and 19, west of the second meridian, Sask	370,000 00	.....	10,000 00	.....	31,450 00	396,450 00
Eight sections, 5,120 acres in twp. 15, ranges 20 and 19, west of the second meridian, Sask	100,000 00	.....	.....	.....	5,849 00	105,849 00
Miscellaneous parcels in twp. 26, range 22, west of the third meridian, Sask	100,000 00	2,434 49	.....	.....	3,044 00	50,478 49
Lot 25, Part Lot 26, W.S. Ontario St., Toronto	40,000 00	.....	.....	.....	919 00	35,500 00
Part Lots 1 and 4, Lots 2 and 3, N.S. Maitland St., Toronto	100,000 00	.....	.....	.....	2,752 00	85,000 00
Part Lot 9, S.S. Adelaide St. W., Toronto	50,000 00	.....	.....	.....	397 00	37,000 00
Lot 1, part Lot 2, S.S. Queen St. W., Toronto	40,000 00	.....	.....	.....	1,252 00	37,600 00
Part Lot 32, S.S. Queen St. W., Toronto	40,000 00	.....	.....	.....	471 00	37,600 00
Part Lot 22, Lot 29, S.S. Bloor St. W., Toronto	40,000 00	.....	800 00	645 38	448 00	38,400 00
Part Park Lot 8, N.S. Queen E., Toronto	85,000 00	.....	.....	.....	2,445 00	75,000 00
Part Lots 61 and 62, E.S. Dowling Ave., Toronto	40,000 00	.....	.....	.....	632 00	38,000 00
Part Lot 10, S.S. Queen E., Toronto	90,000 00	.....	.....	.....	699 00	75,000 00 (15,000 00 yet to be advanced)
Totals	1,959,840 16	2,434 49	12,050 00	1,940 38	69,141 00	1,861,463 49

THE CANADA PERMANENT TRUST COMPANY

Head Office, Toronto, Ontario

OFFICERS

President—W. G. GOODERHAM.
Vice-President—E. R. C. CLARKSON.
General Manager—GEORGE H. SMITH.
Secretary—WALTER F. WATKINS.

DIRECTORS

W. G. GOODERHAM.
E. R. C. CLARKSON.
COL. A. E. GOODERHAM.
F. GORDON OSLER.
GEORGE H. SMITH.
WILLIAM MULOCK, K.C.
GEORGE W. ALLAN, K.C.
WILLIAM STONE.
A. B. CAMPBELL, W.S.
NORMAN MACKENZIE, K.C.

Auditors—A. E. OSLER, C.A. HENRY BARBER, F.C.A.

CAPITAL

Amount of Capital Stock authorized	$ 1,000,000 00
Amount subscribed	1,000,000 00
Amount paid in cash	1,000,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

Company Funds

1. Book value of real estate held by the corporation			$ 1,332 24
2. Amount secured by mortgage on real estate including:			
First mortgages		$ 844,824 41	
Agreements for sale		7,290 58	
Real estate held under power of sale		3,616 58	
Interest due		8,149 19	
Interest accrued		14,123 36	
(*See Schedule B.*)			878,004 12
3. Amount of loans secured by stocks, bonds and other collateral:			
Principal		$ 53,653 01	
Interest due		621 49	
Interest accrued		510 23	
			54,784 73
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 57,486 45		
Interest accrued	4 58		
		$ 57,491 03	
(b) All other bonds	$ 75,000 00		
Interest due	Nil		
Interest accrued	1,875 00		
		76,875 00	
			134,366 03
5. Book value of stocks owned		$ 45,096 56	
Accrued dividends thereon		734 70	
			45,831 26
6. Cash on hand			115 00
7. Cash on deposit with banks, $3,007.56; elsewhere, $44,600.91			47,608 47
8. Advances to estates, trusts, etc., under administration			33,694 48
9. All other assets			35,600 80
Total Company Funds			$ 1,231,337 13

Guaranteed Funds

10. Amount secured by mortgages on real estate including:—First mortgages (*See Schedule B.*)	$ 189,146 32
11. Cash on deposit with banks, $1,686.34; elsewhere, $2,217.52	3,903 86
Total Guaranteed Funds	$ 193,050 18

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$ 8,469,584 46

THE CANADA PERMANENT TRUST COMPANY—Continued

Summary

Company Funds	$ 1,231,337 13
Guaranteed Funds	193,050 18
Estates, Trusts and Agency Funds	8,469,584 46
Grand Total of Assets	$ 9,893,971 77

Liabilities

Company Funds

1. All other liabilities		$ 2,587 72
2. Dividends to shareholders declared and unpaid	$ 12,500 00	
3. Balance of Profit and Loss Account	16,249 41	
4. Reserve account	200,000 00	
5. Paid-up capital	1,000,000 00	
		1,228,749 41
Total Company Funds		$ 1,231,337 13

Guaranteed Funds

6. General Guaranteed Funds	$ 190,832 66	
Interest due and accrued	2,217 52	
		$ 193,050 18
Total Guaranteed Funds		$ 193,050 18

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$ 8,469,584 46

Summary

Company Funds	$ 1,231,337 13
Guaranteed Funds	193,050 18
Estates, Trusts and Agency Funds	8,469,584 46
Grand Total of Liabilities	$ 9,893,971 77

REVENUE ACCOUNT

Income

1. Interest earned on:		
(a) Mortgages	$ 66,563 15	
(b) Bonds, debentures and stocks	11,134 39	
(c) Collateral loans	3,457 77	
(d) Bank deposits	1,180 08	
		$ 82,335 39
2. Profit in guaranteed funds		3,436 95
3. Agency fees and commissions earned		69,385 77
4. Other revenue for the year		8,205 76
Total		$ 154,363 87

Expenditure

5. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 8,512 02	
(b) Provincial	4,233 42	
(c) Municipal	507 67	
		$ 13,253 11
6. Commission on loans and on sale of debentures and real estate		501 00
7. All other expenses incurred:—Salaries, $32,380.48; directors' fees, $2,200.00; auditors' fees, $1,600.00; legal fees, $1,034.87; rents, $7,150.00; travelling expenses, $39.50; printing and stationery, $2,829.62; advertising, $6,789.40; postage, telegrams, telephones and express, $1,019.56; miscellaneous, $5,420.69; total		60,464 12
8. Net profit transferred to Profit and Loss Account		80,145 64
Total		$ 154,363 87

THE CANADA PERMANENT TRUST COMPANY—Continued

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$	6,103 77
Amount transferred from Revenue Account		80,145 64
Total	$	86,249 41
Dividends to shareholders declared during year	$	50,000 00
Amount transferred to Special Reserves and Contingency Accounts		20,000 00
Balance of account at December 31st, 1924		16,249 41
Total	$	86,249 41

MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts respectively: S. L. Bauer, $1,000.00; F. Beattie, $1,000.00; F. Beaumont, $2,000.00; A. E. Hessin, $10,000.00; C. W. Irwin, Jr., $4,000.00; J. F. Martin, $3,000.00; M. L. Pentecost, $4,000.00; W. D. Taylor, $3,000.00; W. L. Vale, $4,000.00; C. E. Wilson, $2,000.00; G. Rose, $2,000.00; C. H. Warren, $4,000.00; T. A. McAvity, $1,000.00; J. K. L. Scammell, $1,500.00; H. A. Love, $2,000.00; J. R. Machum, $1,000.00.
2. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 2nd, 1924; April 1st, 1924; July 2nd, 1924; October 1st, 1924, 1¼% each.
3. Date appointed for the Annual Meeting: January 28th, 1925. Date of last Annual Meeting: January 30th, 1924.
4. Amounts of actual cash receipts during the year (excluding Trust Account receipts) for:

(a) Interest on mortgage investments	$	68,403 05	
(b) Interest on bonds and debentures		7,875 91	
(c) Dividends on stocks		2,457 00	
(d) Interest on loans on collateral security		3,164 26	
(e) Agency fees and commissions		60,385 77	
(f) Revenue from bank balances		1,180 08	
	$		143,466 07

5. Amount of interest permanently capitalized during the year 281 57

CONSTATING INSTRUMENTS

The Canada Permanent Trust Company was incorporated in 1913 by a special Act of the Parliament of the Dominion of Canada, 3-4 Geo. V, c. 87.

Authorized by Order-in-Council (May 7th, 1913), to carry on business in the Province of Ontario as a Trust Company, pursuant to the provisions of The Loan and Trust Corporations Act, R.S.O., 1914, c. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Totals
	$ c.	$ c.	$ c.	$ c.
Company funds:				
Ontario	765,461 11	4,594 97	13,176 76	783,232 84
Nova Scotia	61,635 09	2,837 30	541 55	65,013 94
Prince Edward Island	9,770 13	276 53	213 73	10,254 39
Manitoba	9,150 00	263 38	112 00	9,525 38
Alberta	9,715 24	183 01	79 32	9,977 57
Total	855,731 57	8,149 19	14,123 36	878,004 12
Guaranteed funds:				
Ontario	186,642 00	.....	.....	186,642 00
New Brunswick	2,504 32	.....	.....	2,504 32
Total	189,146 32	.....	.....	189,146 32

THE CANADA PERMANENT TRUST COMPANY—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken:					
Company Funds.....	844,824 41	8,045 76	87 05	14,102 03	867,059 25
Guaranteed Funds...	189,146 32	.....	.....	.....	189,146 32
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession):					
Company Funds...	3,616 58	.....	.....	.....	3,616 58
3. Amount secured by agreements for sale or purchase of property not subject to prior mortgage:					
Company Funds...	7,290 58	16 38	.....	21 33	7,328 29
Total Company Funds....	855,731 57	8,062 14	87 05	14,123 36	878,004 12
Total Guaranteed Funds...	189,146 32	.....	.....	.....	189,146 32

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
South side Victoria Street, Fort William.....	45,000 00	.....	9,302 25	.....	565 23	42,967 48
Properties in Ontario and Saskatchewan.....	60,000 00	.....	.....	.....	242 88	39,105 45
East side Yonge Street, Toronto.	65,000 00	.....	.....	.....	1,068 75	*55,600 00 2,768 75 *46,000 00
North side St. Clair Ave., Toronto	50,000 00	1,909 77	.....	1,034 43	.....	6,944 20
Church property, Township of Augusta, Grenville County....	50,000 00	.....	.....	.....	770 31	*40,442 00 2,828 31
West side Yonge Street, west side Sherbourne Street and east side Leuty Ave., Toronto.....	175,000 00	.....	.....	.....	3,062 50	*34,100 00 143,962 50
Total.....	445,000 00	1,909 77	9,302 25	1,034 43	5,709 67	*176,142 00 238,576 69

*Guaranteed funds.

CAPITAL TRUST CORPORATION, LIMITED

Head Office, Ottawa, Ontario

OFFICERS

Hon. President—HON. M. J. O'BRIEN
President—JOHN J. LYONS. Manager—DR. B. G. CONNOLLY.
Vice-Presidents—E. W. TOBIN. Secretary—E. T. B. PENNEFATHER.
A. E. PROVOST and J. J. SEITZ.

DIRECTORS

A. E. PROVOST. W. H. MCAULIFFE. J. F. BROWN.
J. J. SEITZ. DR. B. G. CONNOLLY. COL. D. R. STREET.
P. V. BYRNES. E. W. TOBIN. J. B. DUFORD.
J. J. MCFADDEN. W. J. HUSSEY.

Auditor—JAS. F. CUNNINGHAM, F.C.A.

CAPITAL

Amount of Capital Stock authorized		$ 2,000,000 00
Amount subscribed—ordinary		851,700 00
Amount paid in cash:		
Ordinary—on $565,300.00 stock fully called	$ 565.300 00	
on $79,300 stock	31,269 00	
on $207,100 stock	Nil.	596,569 00

Note.—No examination of this corporation was made by the Registrar during the current year. Its statement is accordingly printed as submitted.

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

Company Funds

1. Amount secured by mortgage on real estate including:			
First mortgages	$ 362,043 35		
Interest due	970 41		
Interest accrued	6,081 60		
(*See Schedule B.*)		$	369,095 36
2. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral $37,700.00 of the Company's own stock upon which $37,700.00 has been paid.)			
Principal	$ 29,454 97		
Interest due	982 73		
Interest accrued	66 71		
			30,504 41
3. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 55,956 07		
Interest accrued	835 65		
	$ 56,791 72		
(b) Canadian municipalities, school districts and rural telephone companies	$ 121,963 41		
Interest due	5,719 48		
Interest accrued	2,910 78		
	130,593 67		
			187,385 39
4. Cash on hand			12,710 20
5. Cash on deposit with banks			26,358 72
6. Advances to estates, trusts, etc., under administration			6,823 19
7. Accrued fees and charges for administering estates			14,000 00
8. All other assets			45,187 25
Total Company Funds		$	692,064 52

Guaranteed Funds

9. Amount secured by mortgages on real estate including:			
First mortgages	$ 1,090,092 41		
Interest due	2,539 31		
Interest accrued	18,161 65		
(*See Schedule B.*)		$	1,110,793 37

CAPITAL TRUST CORPORATION, LIMITED—Continued

10. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom	$ 377,332 20	
Interest accrued	3,060 66	
		$ 380,392 86
11. Cash on hand		8,474 09
12. Cash on deposit with banks		58,212 43
Total Guaranteed Funds		$ 1,557,872 75
Estates, Trusts and Agency Funds		
Total Estates, Trusts and Agency Funds		5,860,258 21
Summary		
Company Funds		692,064 52
Guaranteed Funds		1,557,872 75
Estates, Trusts and Agency Funds		5,860,258 21
Grand Total of Assets		$ 8,110,195 48

Liabilities

Company Funds

1. Dividends to shareholders declared and unclaimed	$ 96 00	
2. Balance of Profit and Loss Account	45,399 52	
3. Contingency reserve	50,000 00	
4. Paid-up capital	596,569 00	
		$ 692,064 52
Total Company Funds		$ 692,064 52
Guaranteed Funds		
5. Guaranteed investments held subject to withdrawal by cheque	$ 719,413 77	
6. Specific guaranteed funds	$ 536,970 38	
Interest accrued	2,412 00	
	539,382 38	
7. General guaranteed funds	$ 297,838 60	
Interest accrued	1,238 00	
	299,076 60	
Total Guaranteed Funds		$ 1,557,872 75
Estates, Trusts and Agency Funds		
Total Estates, Trusts and Agency Funds		$ 5,860,258 21
Summary		
Company Funds		$ 692,064 52
Guaranteed Funds		1,557,872 75
Estates, Trusts and Agency Funds		5,860,258 21
Grand Total of Liabilities		$8,110,195 48

REVENUE ACCOUNT

Income

1. Interest earned on:		
(a) Mortgages	$ 25,719 02	
(b) Bonds, debentures and stocks	8,869 81	
(c) Collateral loans	1,996 56	
(d) Bank deposits	937 46	
		$ 37,522 85
2. Profit on sale of securities and real estate		9,763 57
3. Profit in guaranteed funds		26,445 34
4. Agency fees and commissions earned		61,479 80
5. Other revenue for the year		5,098 34
Total		$ 140,309 90

CAPITAL TRUST CORPORATION, LIMITED—Continued

Expenditure

6. Loss on sale of securities and real estate owned absolutely by the Corporation		$ 176 61
7. Amount by which ledger values of assets were written down		2,814 33
8. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 1,288 58	
(b) Provincial	1,969 59	
(c) Municipal	1,315 85	
		4,574 02
9. All other expenses incurred:—Salaries, $56,784.18; directors' fees, nil; auditors' fees, $1,280.41; legal fees, $1,003.89; rents, $12,372.44; travelling expenses, $3,284.02; printing and stationery, $3,049.74; advertising, $3,875.77; postage, telegrams, telephones and express, $1,336.85; miscellaneous, $7,228.87; total		90,216 17
10. Net profit transferred to Profit and Loss Account		42,528 77
Total		$ 140,309 90

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 56,242 33
Amount transferred from Revenue Account	42,528 77
Total	$ 98,771 10
Dividends to shareholders declared during year	$ 23,371 58
Amount transferred to Special Reserves and Contingency Accounts	15,000 00
Amount written off debentures and securities	15,000 00
Balance of account at December 31st, 1924	45,399 52
Total	$ 98,771 10

MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts respectively: Ottawa Office: Connolly, Dr. B. G., $5,000.00; Pennefather, E. T. B., $5,000.00; Parent, E. L., $5,000.00; Linegar, J. F., $10,000.00; Allen, J. C., $5,000.00; Dube, Eugene, $2,000.00; Byrne, Joseph D., $3,000.00; O'Byrne, J. H., $1,000.00; McCann, A. J. P., $3,000.00; Nobert, C. N., $1,000.00; Holly, T. M., $3,000.00; Pelletier, P., $5,000.00; McClenahan, Percy, $1,000.00; Bonner, E. J., $1,000.00; Redmond, M. A., $1,000.00; Robert, J. A. $1,000.00; Benoit, Albert, $1,000.00; Hayes, H. L., $1,000.00; Mulvihill, W., $1,000.00; Tunney, E., $1,000.00; Toronto Office:— Costello, Thomas, $5,000.00; Kormann, John S., $5,000.00; Donnelly, Patrick, $5,000.00; Smith, J. A., $5,000.00; Cuddy, George, $1,000.00; Moore, Edgar C., $1,000.00; Middleweek, J. J., $1,000.00; Clancy, J. J., $1,000.00; Buckly Estate, John Murphy, $5,000.00.
2. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: March 1, 4% dividend.
3. Date appointed for the Annual Meeting: February 10, 1925. Date of last Annual Meeting: February 12, 1924.
4. Amount of actual cash receipts during the year (excluding trust account receipts) for:

(a) Interest on mortgage investments	$ 18,667 01	
(b) Interest on bonds and debentures	5,959 03	
(c) Interest on loans on collateral security	1,927 47	
(d) Agency fees and commissions	37,372 22	
(e) Revenue from bank balances	937 46	
		$ 64,863 19

CONSTATING INSTRUMENTS

The Capital Trust Corporation, Limited, was incorporated in 1912 by special Act of the Parliament of Canada (2 Geo. V, c. 81).

Registered on the Trust Companies' register on the 13th day of November, 1913, to transact business in the Province of Ontario, with powers restricted to the provisions of the Loan and Trust Corporations Act.

CAPITAL TRUST CORPORATION, LIMITED—Continued

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	$ c.	$ c.	$ c.	$ c.	$ c.
Company Funds:					
Ontario	300,584 30	962 72	4,954 25	118 05	306,619 32
Quebec	46,125 00	.....	942 42	216 00	47,283 42
Saskatchewan	15,000 00	7 69	184 93	.....	15,192 62
Total	361,709 30	970 41	6,081 60	334 05	369,095 36
Guaranteed Funds:					
Ontario	1,087,471 16	2,539 31	18,118 00	121 25	1,108,249 72
Saskatchewan	2,500 00	.....	43 65	.....	2,543 65
Total	1,089,971 16	2,539 31	18,161 65	121 25	1,110,793 37

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken					
Company Funds	362,043 35	962 72	7 69	6,081 60	369,095 36
Guaranteed Funds	1,065,734 21	1,594 80	.....	17,809 55	1,085,138 56
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession):					
Guaranteed Funds	24,358 20	870 26	74 25	352 10	25,654 81
Total Company Funds	362,043 35	962 72	7 69	6,081 60	369,095 36
Total Guaranteed Funds	1,090,092 41	2,465 06	74 25	18,161 65	1,110,793 37

CAPITAL TRUST CORPORATION, LIMITED—Continued

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Company Funds:						
301 Sparks Street and 134-136 Emmett Street, Ottawa	50,000 00	.....	.....	.....	949 31	28,449 31
93 George Street, Ottawa	15,000 00	.....	250 00	.....	214 79	14,214 79
Lots 1-6 Blk. 11, Plan G. 209, Sub. pt. N. E. ¼, Sec. 3, Twp. 34, Range 1 W. of 3rd meridian, Saskatchewan	17,000 00	.....	.....	7 69	184 93	15,184 93
Corner Albert and Metcalfe St., Ottawa	20,000 00	7,000 00	.....	.....	227 25	26,977 25
519-529 Bank Street, Ottawa	30,000 00	.....	.....	.....	808 03	28,308 03
324 Queen Street, Ottawa	15,000 00	.....	.....	.....	132 33	15,132 33
Guaranteed Funds:						
150 and 140 Gloucester and 162 Bethany Road, Ottawa	23,500 00	.....	.....	.....	609 28	21,511 80
305-307 Sparks Street, Ottawa	14,000 00	.....	.....	.....	405 42	14,405 42
212-230 Bank Street and 335 and 341 Lisgar Street, Ottawa	37,000 00	.....	.....	.....	858 60	37,858 60
165 Laurier Ave. East, Ottawa	25,000 00	.....	.....	.....	225 01	17,725 01
21 Essex Street, Toronto	30,000 00	.....	.....	.....	907 50	26,907 50
Total	276,500 00	7,000 00	250 00	7 69	5,522 45	246,674 97

CHARTERED TRUST AND EXECUTOR COMPANY

Head Office, Toronto, Ontario

OFFICERS

President—Hon. W. A. Charlton. Vice-Presidents—Noel Marshall.
General Manager—John J. Gibson. W. K. George.
Secretary—E. W. McNeill. W. S. Morden, K.C.

DIRECTORS

W. R. Hobbs. F. R. Lalor.
J. B. Tudhope. J. J. Gibson.
D. H. MacLaren. W. S. Morden.
J. A. Martin. S. C. Tweed.
J. C. Breithaupt. W. K. George.
D. B. Hanna. Noel Marshall.
Hon. W. A. Charlton. Frank MacLaughlin.

Auditors—Thos. Jenkins, F.C.A. Arthur J. Hardy.

CAPITAL

Amount of Capital Stock authorized		$ 1,000,000 00
Amount subscribed—Ordinary		618,000 00
Amount paid in cash—Ordinary:		
On $429,900.00 stock fully paid	$ 429,840 00	
On $45,000.00 approx. 20% paid	9,400 00	
On $143,100.00 miscellaneous	80,063 07	
		519,303 07

Note.—No examination of this corporation was made by the Registrar during the current year. Its statement is accordingly printed as submitted.

BALANCE SHEET AS AT DECEMBER 31st, 1924

Assets

Company Funds

1. Book value of real estate held by the corporation:			
Freehold land (including buildings)			$ 125 01
2. Amount secured by mortgage on real estate including:			
First mortgages		$ 175,109 46	
Second and subsequent mortgages		5,150 00	
Agreements for sale		5,596 66	
Interest due		712 37	
Interest accrued		3,058 01	
(*See Schedule B.*)			189,626 50
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral $18,200.00 of the Company's own stock upon which $18,140.00 has been paid.)			
Principal		$ 19,355 65	
Interest due		63 12	
Interest accrued		32 75	
			19,451 52
4. Book value of bonds, debentures and debenture stock:—			
(a) Government:—Dominion, Provincial and United Kingdom	$ 206 87		
Interest accrued (not included)		$ 206 87	
(b) Canadian municipalities, school districts and rural telephone companies	$ 59,597 75		
Interest due	Nil		
Interest accrued	170 68		
		59,768 43	
(c) All other bonds	$ 38,560 14		
Interest due	Nil		
Interest accrued	400 55		
		38,960 69	
			98,935 99
5. Book value of stocks owned			51,184 12
6. Cash on hand			14,127 28
7. Cash on deposit with banks			21,404 64
8. Advances to estates, trusts, etc., under administration			141,880 02
9. Accrued fees and charges for administering estates			48,325 55
10. All other assets			23,034 95
Total Company Funds			$ 608,095 58

CHARTERED TRUST AND EXECUTOR COMPANY—Continued

Guaranteed Funds

1. Amount secured by mortgages on real estate, including:				
First mortgages		$ 398,905 75		
Guaranteed mortgage receipts		9,000 00		
Interest due		806 55		
Interest accrued		8,272 81		
			$	416,985 11
2. Amount of loans, secured by stocks, bonds and other collateral:				
Principal		$ 32,968 78		
Interest due		Nil		
Interest accrued		15 51		
				32,984 29
3. Book value of bonds, debentures and debenture stocks:				
(a) Government:—Dominion, Provincial and United Kingdom	$ 3,941 40			
Interest accrued	5 20			
		$ 3,946 60		
(b) Canadian municipalities, school districts and rural telephone companies	$ 148,756 51			
Interest due	Nil			
Interest accrued	1,875 37			
		150,631 88		
(c) All other bonds	$ 27,418 59			
Interest due	Nil			
Interest accrued	1,251 68			
		28,670 27		
				183,248 75
4. Cash on hand				294 85
5. Cash on deposit with banks				33,626 51
Total Guaranteed Funds			$	667,139 51

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$ 9,278,100 77

Summary

Company Funds	$ 608,095 58
Guaranteed Funds	667,139 51
Estates, Trusts and Agency Funds	9,278,100 77
Grand Total of Assets	$10,553,335 86

Liabilities

Company Funds

1 Other expenses due and accrued			$	6,743 61
2. Special reserves				18,467 25
3. All other liabilities				687 58
4. Dividends to shareholders declared and unpaid		$ 9,079 72		
5. Balance of Profit and Loss Account		3,814 35		
6. Reserve Account		50,000 00		
7. Paid-up Capital		519,303 07		
				582,197 14
Total Company Funds			$	608,095 58

Guaranteed Funds

8. Trust deposits		$ 219,773 47		
9. Specific Guaranteed Funds	$ 357,974 25			
Interest due and accrued	3,494 15			
		361,468 40		
10. General Guaranteed Funds	$ 85,897 64			
		85,897 64		
Total Guaranteed Funds			$	667,139 51

CHARTERED TRUST AND EXECUTOR COMPANY—Continued

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$ 9,278,100 77

Summary

Company Funds	$ 608,095 58
Guaranteed Funds	667,139 51
Estates, Trusts and Agency Funds	9,278,100 77
Grand Total of Liabilities	$10,553,335 86

REVENUE ACCOUNT

Income

1. Interest earned on:		
(a) Mortgages	$ 13,629 97	
(b) Bonds, debentures and stocks	5,524 82	
(c) Collateral loans	3,257 46	
(d) Bank deposits	439 28	
		$ 22,851 53
2. Profit on sale of securities and real estate		5,747 28
3. Increase in market value of securities and real estate owned absolutely by the Corporation		82 44
4. Profit in guaranteed funds		5,687 41
5. Agency fees and commissions earned		126,511 65
6. Other revenue for the year		15,689 55
Total		$ 176,569 86

Expenditure

7. Interest incurred		$ 241 13
8. Loss on sale of securities and real estate owned absolutely by the Corporation		6,247 68
9. Amount by which ledger values of assets were written down		1,508 00
10. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 7,500 00	
(b) Provincial	1,992 11	
(c) Municipal	2,074 62	
		11,566 73
11. Commission on loans and on sale of debentures and real estate		29,238 73
12. All other expenses incurred:—Salaries, $65,416.79; directors' fees, $1,404.60; auditors' fees, $2,500.00; rents, $6,000.00; travelling expenses, $188.45; printing and stationery, $1,837.88; advertising, $12,264.11; postage, telegrams, telephones and express, $2,047.47; miscellaneous, $7,872.40; total		99,531 70
13. Net profit transferred to Profit and Loss Account		28,235 89
Total		$ 176,569 86

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 1,830 18
Amount transferred from Revenue Account	28,235 89
Amount transferred from Special Reserves and Contingency Accounts	10,000 00
Total	$ 40,066 07
Dividends to shareholders declared during year	$ 36,251 72
Balance of account at December 31st, 1924	3,814 35
Total	$ 40,066 07

CHARTERED TRUST AND EXECUTOR COMPANY—Continued

MISCELLANEOUS

1. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: 1st January, April, July and October 1¾% at rate of 7% per annum.
2. Date appointed for the Annual Meeting: February 28th, 1925. Date of last Annual Meeting: February 29, 1924.
3. In the case of any company whose stocks, bonds or debentures are held by the Corporation either directly or indirectly, if such company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, the aggregate amount of such loans is $3,786.40.
   The amount of interest on such loans taken credit for in the Profit and Loss Account during the year, $200.27.
4. Amount of contingent liability not shown as direct debts in the foregoing statement.
   The Company has a certain contingent liability under its Guarantees of Titles to land, given when the Company was issuing Guarantees of Titles. This business was discontinued nine years ago, and no claim has been made during that time, and the outstanding Guarantees of Titles are constantly diminishing in number through expiration. The liability at the worst is only nominal.
5. Amount of actual cash receipts during the year (excluding Trust Account receipts) for:

(a) Interest on mortgage investments	$ 10,023 05	
(b) Interest on bonds and debentures	4,957 36	
(c) Dividends on stocks	500 76	
(d) Interest on loans on collateral security	3,101 21	
(e) Net revenue from real estate	1,497 50	
(f) Agency fees and commissions	68,056 02	
(g) Revenue from bank balances	439 28	
		$ 88,575 18

6. Amount of interest permanently capitalized during the year, $151.11.
7. Maximum amount of money loaned or advanced at any time during the year to directors, $4,198.50. Amount owing December 31, 1924, $4,198.50.

CONSTATING INSTRUMENTS

The Title and Trust Company was incorporated in 1905, by Special Act of the Parliament of Canada, 4-5 Edward VII, Chapter 162 (Royal Assent 20th July, 1905). By Section 19 of this Act the Company was required to make an initial deposit with the Receiver-General of Canada to carry on the business of Title Insurance, the said deposit to be increased to $75,000.00 within two years from the date of the issue of such license, and to be further increased as the Treasury Board may from time to time require.

In 1907, by Special Act of the Province of Ontario, 7 Edward VII, Chap. 118, the Company was upon the conditions therein specified made admissible to registry under The Loan Corporations Act, and initial registry was granted on the 30th August, 1907.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Totals
	$ c.	$ c.	$ c.	$ c.
Company funds:				
Ontario	181,231 12	712 37	2,908 11	184,851 60
Saskatchewan	4,625 00	.....	149 90	4,774 90
Total	185,856 12	712 37	3,058 01	189,626 50
	$ c.	$ c.	$ c.	$ c.
Guaranteed funds:				
Ontario	398,905 75	806 55	8,272 81	407,985 11
Guaranteed mortgage receipts	9,000 00	.....	.....	9,000 00
Total	407,905 75	806 55	8,272 81	416,985 11

CHARTERED TRUST AND EXECUTOR COMPANY—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken:					
Company Funds	167,209 46	240 98	321 07	2,797 70	170,569 21
Guaranteed Funds	398,905 75	806 55	.....	8,272 81	407,985 11
Guaranteed mortgage receipts	9,000 00	.....	.....	.....	9,000 00
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken:					
Company Funds	5,150 00	.....	.....	16 40	5,166 40
3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession):					
Company Funds	7,900 00	150 32	.....	137 17	8,187 49
4. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage:					
Company Funds	5,596 66	.....	.....	106 74	5,703 40
(b) Aggregate amount of sale price of properties covered by such agreements:					
Company Funds, $16,400.00.					
Total Company Funds	185,856 12	391 30	321 07	3,058 01	189,626 50
Total Guaranteed Funds	407,905 75	806 55	.....	8,272 81	416,985 11

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books	Amount of any prior charges or mortgages
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Guaranteed: Allen Gardens Apts Ltd., 121 Carlton Street	80,000 00	.....	.....	.....	1,639 73	57,000 00	.....
52 Wellington St.	58,000 00	.....	.....	.....	995 12	44,000 00	.....
6 Oriole Gardens	13,500 00	.....	.....	.....	155 34	13,500 00	.....
455 Parkside Drive	12,000 00	.....	100 00	445 89	177 00	11,800 00	.....
N.W. cor. Queen and Broadview; S.W. cor. St. Thomas and Sutton Sts.	80,000 00	.....	.....	.....	1,693 91	59,715 75	*20,000 00
55 Madison Ave.	15,000 00	.....	.....	.....	23 59 33 94	15,000 00	.....
Total	258,500 00	.....	100 00	445 89	4,718 63	201,015 75	20,000 00

*This amount is against part of the property only.

THE CONSOLIDATED TRUSTS CORPORATION

Head Office, London, Ontario

OFFICERS

President—GEORGE G. MCCORMICK.
Vice-Presidents—THOMAS BAKER.
WILLIAM E. ROBINSON.
Manager and Secretary—
H. R. CLEWES.

DIRECTORS

THOMAS W. SCANDRETT, London.
CHARLES R. HUNT, London.
M. J. KENT, London.
C. ST. C. LEITCH, K.C., St. Thomas.
E. A. MILLER, Aylmer.
D. M. WRIGHT, Stratford.
FRANK A. MCCORMICK, London.
WILLIAM WRIGHT, London.

Auditors—WM. C. BENSON, C.A., London. PERCY D. BALL, London, Ont.

CAPITAL

Amount of Capital Stock authorized		$ 1,000,000 00
Amount subscribed—Ordinary		285,150 00
Amount paid in cash—Ordinary:		
On $250,600.00 stock fully called	$ 250,600 00	
On $34.550.00 instalment stock	7,398 89	
		257,998 89

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

Company Funds

1. Amount secured by mortgage on real estate including:		
First mortgages	$ 130,403 91	
Interest due	Nil	
Interest accrued	Nil	
		$ 130,403 91
(See Schedule B.)		
2. Book value of bonds, debentures and debenture stocks:		
All other bonds	$ 7,450 00	
Interest due	Nil	
Interest accrued	Nil	
		7,450 00
3. Book value of stocks owned		76,157 75
4. Cash on hand		40 00
5. Cash on deposit with banks		120,899 61
6. Advances to estates, trusts, etc., under administration		3,986 12
Total Company Funds		$ 338,937 39

Guaranteed Funds

7. Amount secured by mortgages on real estate including:		
First mortgages		$ 37,487 42
Interest due		Nil
Interest accrued		Nil
(See Schedule B.)		
8. Cash on deposit with banks		997 58
Total Guaranteed Funds		$ 38,485 00

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$ 883,798 41

Summary

Company Funds	$ 338,937 39
Guaranteed Funds	38,485 00
Estates, Trusts and Agency Funds	883,798 41
Grand Total of Assets	$ 1,261,220 80

THE CONSOLIDATED TRUSTS CORPORATION—Continued

Liabilities

Company Funds

1. Taxes other than taxes on real estate (Reserve for Taxes)	$	1,000 00
2. All other liabilities		183 33
3. Balance of Profit and Loss Account		4,755 17
4. Reserve Account		75,000 00
5. Paid-up capital		257,998 89
Total Company Funds	$	338,937 39

Guaranteed Funds

6. Specific guaranteed funds	$	38,485 00
Interest due and accrued		Nil

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$	883,798 41

Summary

Company Funds	$	338,937 39
Guaranteed Funds		38,485 00
Estates, Trusts and Agency Funds		883,798 41
Grand Total of Liabilities	$	1,261,220 80

REVENUE ACCOUNT

Income

1. Interest earned on:			
(a) Mortgages	$	7,250 97	
(b) Bonds, debentures and stocks		9,950 51	
(c) Bank deposits		595 07	
			$ 17,796 55
2. Profit on sale of securities and real estate			200 00
3. Profit in guaranteed funds			1,933 82
4. Agency fees and commissions earned			3,384 39
5. Other revenue for the year			59 37
Total			$ 23,374 13

Expenditure

6. Licenses and taxes other than taxes on real estate:			
(a) Dominion	$	439 83	
(b) Provincial		720 70	
	$	1,160 53	
Less Reserve		1,000 00	
			$ 160 53
7. Commission on loans and on sale of debentures and real estate			331 34
8. All other expenses incurred:—Salaries, $4,762.39; directors' fees, $1,200.00; auditors' fees, $400.00; rents, $3,000.00; travelling expenses, $22.65; printing and stationery, $416.32; advertising, $192.05; postage, telegrams, telephones and express, $94.86; miscellaneous, $472.90; total			10,561 17
9. Net profit transferred to Profit and Loss Account			12,321 09
Total			$ 23,374 13

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$	3,434 08
Amount transferred from Revenue Account		12,321 09
Total	$	15,755 17
Amount transferred to Special Reserves and Contingency Accounts		10,000 00
Reserve for 1924 taxes		1,000 00
Balance of account at December 31st, 1924		4,755 17
Total	$	15,755 17

THE CONSOLIDATED TRUSTS CORPORATION—Continued

MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts respectively: Manager, $10,000.00; Accountant, $5,000.00; Stenographer, $2,000.00.
2. Date appointed for the Annual Meeting, February 12th, 1925. Date of last Annual Meeting, February 12th, 1924.
3. Amount of actual cash receipts during the year (excluding Trust Account receipts) for:

(a) Interest on mortgage investments	$ 7,250 97	
(b) Interest on bonds and debentures	5,089 00	
(c) Dividends on stocks	4,861 51	
(d) Agency fees and commissions	3,384 39	
(e) Revenue from bank balances	595 07	
		$ 21,180 94

4. Dates and amounts of any sums loaned or advanced to Guaranteed Account:

1924		
Jan. 1—Balance of cash advanced	$	2,700 00
Dec. 31—Cash returned		100 00
	$	2,600 00

CONSTATING INSTRUMENTS

The Consolidated Trusts Corporation was incorporated June 25th, 1903, by special Act, chapter 10, 3 Edward VII.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	*Total interest accrued	Total
	$ c.	$ c.	$ c.
Company Funds:			
Ontario	130,403 91		130,403 91
Guaranteed Funds:			
Ontario	37,487 42		37,487 42
Total	167,891 33		167,891 33

*Not taken into assets.

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
First mortgages under which no legal proceedings have been taken.					
Company funds	130,403 91				130,403 91
Guaranteed funds	37,487 42				37,487 42

THE CONSOLIDATED TRUSTS CORPORATION—Continued

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000.

Short description of property	Original Principal	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Total amount at which carried in Corporation's books
	$ c.	$ c.	$ c.	$ c.
Company Funds				
Pt. of lot 8, plan 116, Wallaceburg, Ont...	10,000 00	.....	.....	9,000 00
Pt. of lot 112, plan M. 87, Toronto, Ont...	8,000 00	.....	.....	8,000 00
Pt. of lot 16 (50 acres), plan M. 407, Twp. of York, Ont.....	31,000 00	.....	.....	17,573 45
Pt. lots 6 and 7, plan 37, St. Thomas, Ont. Pt. lot 4, plan 19, St. Thomas, Ont..... Pt. lot 11, plan 183, St. Thomas, Ont.... Pt. lot 2, plan 1, St. Thomas, Ont..... Pt. lot 12, plan 23, St. Thomas, Ont..... Pt. lot 1, plan 15, St. Thomas, Ont.....	8,000 00	250 00	300 00	8,000 00
E. ½ of lot 10, plan D, S.S. Charles St., Toronto, Ont.....	9,500 00	.....	.....	9,376 93
Guaranteed Funds				
Lot 38 Daly St., Ottawa, Ont..... Lots 38 and 39, Slater St., Ottawa, Ont. Lot 2, N.S. Gladstone Ave., Ottawa, Ont.	30,000 00	.....	.....	19,500 00
Total.....	96,500 00	250 00	300 00	71,450 38

THE FIDELITY TRUSTS COMPANY OF ONTARIO

Head Office, London, Ontario

OFFICERS

President—ALEXANDER PURDOM. Manager and Secretary—W. J. HARVEY.
Vice-President—LLEWELLYN PURDOM.

DIRECTORS

ALEXANDER PURDOM. JOHN MILNE.
LLEWELLYN PURDOM. W. J. HARVEY.
N. MILLS.

Auditors—WM. C. BENSON, C.A. F. W. RAYMOND.

CAPITAL

Amount of Capital Stock authorized		$ 500,000 00
Amount subscribed—ordinary		300,000 00
Amount paid in cash—ordinary:		
On $105,000 stock fully called	$ 105,000 00	
On $195,000.00 stock, 10% called	19,500 00	
		124,500 00

NOTE.—*The directors have by resolution decided not to receive moneys on deposit or funds for guaranteed investment, and to limit trust business for which security would be required, in the case of individuals, to estates of $10,000 and under.*

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

Company Funds

*1. Amount secured by mortgage on real estate including:			
First mortgages	$ 3,000 00		
Second and subsequent mortgages	5,961 99		
Interest due	Nil		
Interest accrued	101 89		
(*See Schedule B.*)		$	9,063 88
*2. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 967 50		
Interest accrued	4 16		
	$	971 66	
(b) Canadian municipalities, school districts and rural telephone companies	$ 1,224 82		
Interest due	Nil		
Interest accrued	39 27		
		1,264 09	
(c) All other bonds	$ 27,097 99		
Interest due	Nil		
Interest accrued	492 50		
		27,590 49	
			29,826 24
*3. Book value of stocks owned			28,600 00
4. Cash on deposit with banks, $22,596.30; elsewhere, $663.02			23,259 32
5. Advances to estates, trusts, etc., under administration			13,179 50
6. Balance receivable *re* sale of 500 shares of capital stock of Northern Life Assurance Company of Canada			38,500 00
Accrued interest			243 83
*7. Amount owing by Dominion Savings and Investment Society (*in liquidation*)			9,618 75
8. Office fittings			450 00
Total Company Funds		$	152,741 52

Note.—The Department is not satisfied with the value of assets shown in items 1, 2, 3 and 7.

THE FIDELITY TRUSTS COMPANY OF ONTARIO—Continued

Guaranteed Funds

9. Amount secured by mortgages on real estate including:		
First mortgages	$ 47,810 97	
Interest due	186 30	
Interest accrued	989 11	
		$ 48,986 38
(See Schedule B.)		
10. Cash on deposit with banks		962 45
Total Guaranteed Funds		$ 49,948 83

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	360,011 24

Summary

Company Funds	152,741 52
Guaranteed Funds	49,948 83
Estates, Trusts and Agency Funds	360,011 24
Grand Total of Assets	$ 562,701 59

Liabilities

Company Funds

1. All other liabilities		$ 13,179 50
2. *Investment Reserve Account set up by the Registrar*		*15,378 15*
3. Paid-up capital	124,500 00	
4. Deficit in Profit and Loss account	316 13	
		124,183 87
Total Company Funds		$ 152,741 52

Guaranteed Funds

5. Specific Guaranteed Funds		$ 48,816 45
Interest due and accrued		1,132 38
Total Guaranteed Funds		$ 49,948 83

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$ 360,011 24

Summary

Company Funds	$ 152,741 52
Guaranteed Funds	49,948 83
Estates, Trusts and Agency Funds	360,011 24
Grand Total of Liabilities	$ 562,701 59

REVENUE ACCOUNT

Income

1. Interest earned on:		
(a) Mortgages	$ 97 58	
(b) Bonds, debentures and stocks	1,714 61	
(c) Bank deposits	374 61	
(d) On other assets	2,735 33	
		$ 4,922 13
2. Profit on sale of securities and real estate		341 41
3. Profit in guaranteed funds		1,740 02
4. Agency fees and commissions earned		2,952 74
Total		$ 9,956 30

THE FIDELITY TRUSTS COMPANY OF ONTARIO—Continued

Expenditure

5. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 93 31	
(b) Provincial	400 55	
(c) Municipal	76 42	
	$	570 28
6. All other expenses incurred:—Salaries, $1,992.50; auditors' fees, $200.00; legal fees, $762.73; rents, $306.00; travelling expenses, $94.00; printing and stationery, $48.70; postage, telegrams, telephones and express, $106.59; excise stamps, $65.20; registration fee, $75.00; insurance premiums, $67.50; Miscellaneous, $86.13; total		3,804 35
7. Net profit transferred to Profit and Loss Account		5,581 67
Total	$	9,956 30

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$	4,480 35
Amount transferred from Revenue account		5,581 67
Amount transferred from Reserve account		5,000 00
Balance at debit, December 31st, 1924		316 13
Total	$	15,378 15
Dividends to shareholders declared during year		Nil
Amount transferred to Investment Reserve Account set up by the Registrar	$	*15,378 15*
Total	$	*15,378 15*

MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts, respectively: Manager, $10,000.00.
2. Date appointed for the Annual Meeting: Such date in February as directors may appoint. Date of last Annual Meeting, February 25th, 1924.
3. In the case of any Company whose Stocks, Bonds or Debentures are held by the Corporation either directly or indirectly, if such Company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, state the aggregate amount of such loans—$9,618.75.
4. Amount of actual cash receipts during the year (excluding Trust Account receipts) for:

(a) Interest on mortgage investments	$ 246 30	
(b) Interest on bonds and debentures	1,261 03	
(c) Agency fees and commissions	2,952 74	
(d) Revenue from bank balances	374 61	
(e) Interest on other assets	2,805 00	
	$	7,639 68

5. Give dates and amounts of any sums loaned or advanced to Guaranteed Account:

1924—January 2nd	$ 5,000 00	Repaid—April 25th	$ 4,000 00
January 26th	1,000 00	December 3rd	8,000 00
August 29th	6,600 00	December 15th	600 00

CONSTATING INSTRUMENTS

Incorporated on the 23rd of March, 1910, by Letters Patent of Ontario, issued under The Loan Corporations Act, R.S.O. 1897, chap. 205.

THE FIDELITY TRUSTS COMPANY OF ONTARIO—Continued

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Totals
	$ c.	$ c.	$ c.	$ c.
Guaranteed Funds:				
Ontario	47,810 97	186 30	989 11	48,986 38
Company Funds:				
Ontario	7,061 99	.....	101 89	7,163 88
Saskatchewan	1,900 00	.....	.....	1,900 00
Total	56,772 96	186 30	1,091 00	58,050 26

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken:					
Company Funds	3,000 00	.....	.....	20 65	3,020 65
Guaranteed Funds	47,810 97	127 83	58 47	989 11	48,986 38
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken:					
Company Funds	5,961 99	.....	.....	81 24	6,043 23
Total Company Funds	8,961 99	.....	.....	101 89	9,063 88
Total Guaranteed Funds	47,810 97	127 83	58 47	989 11	48,986 38

THE FIDELITY TRUSTS COMPANY OF ONTARIO—Continued

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000

Short description of property	Original Principal	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books	Amount of any prior charges or mortgages
	$ c.	$ c.	$ c.	$ c.	$ c.
Guaranteed Funds					
Pt. lot 16 S. King St., London	5,900 00	.....	68 83	5,968 83	.....
Pts. lots 3 and 10, Block 8, Plan 138, and lots 26, 27, and 28, Block 10, Plan 201, Orangeville	4,164 40	.....	71 75	4,175 75	.....
Company Funds					
Lot 41E. Colborne St., London	3,650 00	455 69	81 24	4,143 23	1,000 00
Pt. lot 8 N. Ardaven Place, London	3,000 00	.....	20 65	3,020 65	.....
Total	16,714 40	455 69	242 47	17,308 46	1,000 00

THE GUELPH TRUST COMPANY

Head Office, Guelph, Ontario

OFFICERS

President—W. E. PHIN.
1st Vice-President—GEORGE D. FORBES.
2nd Vice-President—T. A. KEATINGE.
Manager and Secretary—J. M. PURCELL.

DIRECTORS

W. E. PHIN.
GEORGE D. FORBES.
T. A. KEATINGE.
J. E. MCELDERRY.
J. R. PHIN.
JOHN CROWE.
J. R. HOWITT.
J. JAMES SHAW.

Auditors—J. M. SCULLY, F.C.A. W. C. METHERELL, C.A.

CAPITAL

Amount of Capital Stock authorized		$ 1,000,000 00
Amount subscribed—Ordinary		381,000 00
Amount paid in cash—Ordinary		
On $258,000.00 stock fully called	$ 258,000 00	
On $123,000.00 stock 33⅓% called	41,000 49	
		$ 299,000 49

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

Company Funds

1. Amount secured by mortgage on real estate including:			
First mortgages		$ 317,448 09	
Interest due		13,419 70	
Interest accrued		7,307 04	
(*See Schedule B.*)			$ 338,174 83
2. Book value of bonds and debentures:			
(a) Government:—Provincial	$ 9,850 05		
Interest accrued	150 83		
		$ 10,000 88	
(b) Canadian municipalities	$ 14,447 12		
Interest due	315 00		
Interest accrued	66 55		
		14,828 67	
			24,829 55
3. Cash on hand			2,930 88
4. Cash on deposit with banks			15,115 43
5. All other assets			21 10
Total Company Funds			$ 381,071 79

Guaranteed Funds

6. Amount secured by mortgages on real estate including:			
First mortgages		$ 296,951 69	
Interest due		4,569 74	
Interest accrued		6,534 95	
(*See Schedule B.*)			$ 308,056 38
7. Cash on hand			21 90
8. Cash on deposit with banks			14,672 82
Total Guaranteed Funds			$ 322,751 10

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$ 315,993 51

Summary

Company Funds	$ 381,071 79
Guaranteed Funds	322,751 10
Estates, Trusts and Agency Funds	315,993 51
Grand Total of Assets	$ 1,019,816 40

THE GUELPH TRUST COMPANY—Continued

Liabilities

Company Funds

1. War tax accrued under Special War Revenue Act, 1915		$ 85 01
2. All other liabilities		22 52
3. Dividends to shareholders declared and unpaid	$ 7,475 01	
4. Balance at credit of Profit and Loss Account	13,838 76	
5. Reserve account	60,650 00	
6. Paid-up capital	299,000 49	
		380,964 26
Total Company Funds		$ 381,071 79

Guaranteed Funds

7. General Guaranteed Funds	$ 314,218 41	
Interest due and accrued	8,532 69	
		$ 322,751 10
Total Guaranteed Funds		$ 322,751 10

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$ 315,993 51

Summary

Company Funds	$ 381,071 79
Guaranteed Funds	322,751 10
Estates, Trusts and Agency Funds	315,993 51
Grand Total of Liabilities	$ 1,019,816 40

REVENUE ACCOUNT

Income

1. Interest earned on:		
(a) Mortgages	$ 22,811 90	
(b) Bonds and debentures	1,418 17	
(c) Bank deposits	65	
		$ 24,230 72
2. Profit in guaranteed funds		5,635 12
3. Agency fees and commissions earned		3,212 68
4. Other revenue for the year		1,122 07
Total		$ 34,200 59

Expenditure

5. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 2,721 72	
(b) Provincial Taxes and registration fees	662 36	
(c) Municipal	226 57	
		$ 3,610 65
6. Commission paid on Guaranteed Investment Receipts		12 50
7. All other expenses incurred:—Salaries, $1,000.00; legal fees, $11.00; travelling expenses and collection costs, $747.96; printing and stationery, $335.08; advertising, $65.91; postage, telegrams, telephones and express, $60.00; miscellaneous, $82.51; total		2,302 46
8. Net profit transferred to Profit and Loss Account		28,274 98
Total		$ 34,200 59

THE GUELPH TRUST COMPANY—Continued

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$	10,513 80
Amount transferred from Revenue Account		28,274 98
Total	$	38,788 78
Dividends to shareholders declared during year	$	14,950 02
Amount transferred to Reserve Fund		10,000 00
Balance at credit of account at December 31st, 1924		13,838 76
Total	$	38,788 78

MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts respectively: Manager, $10,000.00; Accountant, $5,000.00; other officers, $14,000.00.
2. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days, respectively: January 2nd, 1924, and July 2nd, 1924, five per cent. per annum.
3. Date appointed for the Annual Meeting, February 25th, 1925. Date of last Annual Meeting, February 27th, 1924.
4. Amount of actual cash receipts during the year (excluding Trust Account receipts) for:

(a) Interest on mortgage investments	$	19,823 72	
(b) Interest on bonds and debentures		1,290 00	
(c) Agency fees and commissions		3,212 68	
(d) Revenue from bank balances		65	
	$		24,327 05

5. Amount of interest permanently capitalized during the year 127 71
   (The above sum represents interest capitalized on bonds and debentures owned by the Company.)
6. Give dates and amounts of any sums loaned or advanced to Guaranteed Account: $3,500.00 on March 25th, 1924, and $200.00 on August 14th, 1924. These amounts were repaid on December 31st, 1924.

CONSTATING INSTRUMENTS

Incorporated on the 26th day of May, 1917, by Letters Patent of Ontario, issued under the Loan and Trust Corporations Act, R.S.O. 1914, Chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	$ c.	$ c.	$ c.	$ c.	$ c.
Company Funds:					
Ontario	108,700 00	199 59	2,196 76	.....	111,096 35
Saskatchewan	203,026 22	13,220 11	5,110 28	5,721 87	227,078 48
Total Company Funds	311,726 22	13,419 70	7,307 04	5,721 87	338,174 83
Guaranteed Funds:					
Ontario	159,610 95	473 05	3,614 02	8 05	163,706 07
Saskatchewan	135,346 56	4,096 69	2,920 93	1,986 13	144,350 31
Total Guaranteed Funds	294,957 51	4,569 74	6,534 95	1,994 18	308,056 38

THE GUELPH TRUST COMPANY—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken:					
Company Funds.....	317,448 09	6,825 42	6,594 28	7,307 04	338,174 83
Guaranteed Funds...	296,951 69	3,612 89	956 85	6,534 95	308,056 38

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Company Funds						
S. ½ 14 and S.E. ¼ 15-19-11, W. 2, Sask.	9,565 00	108 04	8,091 79	647 34	703 41	9,550 58
All 11-30-14, W. 3, Sask.....	10,000 00	1 97	8,009 15	640 88	57 67	8,709 67
Pt. lot 52 and 53 C.C. Survey, East side Wyndham St., Guelph.....	20,000 00	.....	.....	.....	325 00	20,325 00
Lot 14, C.C. Survey, East side Wyndham St., Guelph.....	16,000 00	.....	.....	.....	520 00	16,520 00
Lot 55, C.C. Survey, East side Wyndham St., Guelph.....	7,500 00	.....	.....	.....	162 50	7,662 50
Total Company Funds.....	63,065 00	110 01	16,100 94	1,288 22	1,768 58	62,767 75
Guaranteed Trust Funds						
Lots 82 and 83, C.C. Survey, Quebec St. W., Guelph.....	40,000 00	.....	.....	.....	1,162 50	32,162 50

THE IMPERIAL TRUSTS COMPANY OF CANADA

Head Office, Toronto, Ontario

OFFICERS

President—ARTHUR J. JACKSON. Manager—JOHN A. WITHROW.
Vice-President—A. C. MCMASTER, K.C. Secretary—W. R. THOMSON.

DIRECTORS

ARTHUR J. JACKSON. A. W. MARQUIS, K.C.
A. C. MCMASTER, K.C. THE HON. GEO. LYNCH STAUNTON, K.C.
E. J. B. DUNCAN. SIGMUND SAMUEL.

Auditors—T. WATSON SIME, F.C.A. GEO. U. STIFF, F.C.A.

CAPITAL

Amount of Capital Stock authorized	$ 500,000 00
Amount subscribed—Ordinary	400,000 00
Amount paid in cash:	
On $400,000.00 stock 50% called	248,164 92

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

Company Funds

1. Book value of real estate held by the corporation:			
Office premises			$ 94,281 82
2. Amount secured by mortgage on real estate including:			
First mortgages	$ 21,750 00		
Second and subsequent mortgages	18,711 46		
Agreements for sale	101,886 23		
Interest due	Nil		
Interest accrued	836 79		
(*See Schedule B.*)			143,184 48
3. Book value of stocks owned			81,223 18
4. Cash on hand			28 25
5. Cash on deposit with banks, $25,433.27; elsewhere, $117.00			25,550 27
6. Advances to estates, trusts, etc., under administration			375 00
7. All other assets			7,740 22
Total Company Funds			$ 352,383 22

Guaranteed Funds

8. Amount secured by mortgages on real estate including:			
First mortgages	$ 260,390 84		
Agreements for sale	718 10		
Interest due	2,470 88		
Interst accrued	4,250 71		
(*See Schedule B.*)			$ 267,830 53
9. Amount of loans, secured by stocks, bonds and other collateral:			
Principal	$ 18,600 00		
Interest due	143 99		
Interest accrued (not included)			18,743 99
10. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 139,118 85		
Interest accrued	1,151 36		
		$ 140,270 21	
(b) Canadian municipalities, school districts and rural telephone companies	$ 57,163 89		
Interest due	Nil		
Interest accrued	1,375 56		
		$ 58,539 45	
			198,809 66
11. Cash on hand			7,411 47
12. Cash on deposit with banks, $70,671.43; elsewhere, $637.93			71,309 36
13. Other assets			137,806 32
Total Guaranteed Funds			$ 701,911 33

THE IMPERIAL TRUSTS COMPANY OF CANADA—Continued

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds		$ 4,319,806 69

Summary

Company Funds		$ 352,383 22
Guaranteed Funds		701,911 33
Estates, Trusts and Agency Funds		4,319,806 69
Grand Total of Assets		$ 5,374,101 24

Liabilities

Company Funds

1. Taxes other than taxes on real estate			$ 1,205 05
2. Other expenses due and accrued			348 10
3. All other liabilities			266 72
4. Dividends to shareholders declared and unpaid	$ 7 50		
5. Balance of Profit and Loss Account	28,465 77		
6. Contingency reserve	23,925 16		
7. Reserve account	50,000 00		
8. Paid-up capital	248,164 92		
			350,563 35
Total Company Funds			$ 352,383 22

Guaranteed Funds

9. Trust deposits	$ 477,682 16	
10. General Guaranteed Funds	217,184 82	
11. Interest due Capital Account (see Contra Company Fund)	6,777 63	
12. Mortgage discount	266 72	
Total Guaranteed Funds		$ 701,911 33

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$ 4,319,806 69

Summary

Company Funds	$ 352,383 22
Guaranteed Funds	701,911 33
Estates, Trusts and Agency Funds	4,319,806 69
Grand Total of Liabilities	$ 5,374,101 24

REVENUE ACCOUNT

Income

1. Interest earned on:			
(a) Mortgages and agreements for sale	$ 8,273 77		
(b) Bonds, debentures and stocks	83		
(c) Collateral loans	3 00		
(d) Bank deposits	31 21		
		$	8,308 81
2. Profit in guaranteed funds			14,967 20
3. Agency fees and commissions earned			23,735 44
4. Other revenue for the year			5,711 69
Total		$	52,723 14

Expenditure

5. Licenses and taxes other than taxes on real estate:			
(a) Dominion	$ 823 04		
(b) Provincial	1,379 44		
(c) Municipal	1,365 03		
		$	3,567 51
6. All other expenses incurred:—Salaries, $19,858.08; directors' fees and salaries, $9,999.76; auditors' fees, $1,300.00; legal fees, $6.00; travelling expenses, $25.00; printing and stationery, $1,560.14; advertising, $1,006.86; postage, telegrams, telephones and express, $382.31; miscellaneous, $10,242.74; total			44,380 89
7. Net profit transferred to Profit and Loss Account			4,774 74
Total		$	52,723 14

THE IMPERIAL TRUSTS COMPANY OF CANADA—Continued

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$	26,191 03
Amount transferred from Revenue Account		4,774 74
Total	$	30,965 77
Amount transferred to Special Reserves and Contingency Accounts		2,500 00
Balance of account at December 31st, 1924		28,465 77
Total	$	30,965 77

MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts respectively: Manager, $20,000.00; secretary, $15,000.00; office staff, $47,000.00.
2. Date appointed for the Annual Meeting, February 26th, 1925. Date of last Annual Meeting, February 28th, 1924.
3. In the case of any Company whose stocks, bonds or debentures are held by the Corporation either directly or indirectly, if such company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, the aggregate amount of such loan is $ 256,500 00
   The aggregate amount of instalments of principal in arrears 1,500 00
   The amount of interest due and unpaid, whether capitalized or not (since paid) 2,415 00
   The amount of interest on such loans taken credit for in the Profit and Loss Account during the year 15,576 97
   The aggregate amount of any prior charges or mortgages on lands, properties or assets securing such mortgages or other securities 13,000 00
4. Amount of actual cash receipts during the year (excluding Trust Account receipts) for:

(a) interest on mortgage investments and agreements for sale		8,417 76
(b) interest on bonds and debentures		83
(c) dividends on stocks		5,450 00
(d) interest on loans on collateral security		3 00
(e) agency fees and commissions		23,735 24
(f) revenue from bank balances		31 21
	$	37,638 04

CONSTATING INSTRUMENTS

Incorporated on the 23rd day of June, 1887, by Special Act of the Dominion of Canada, 50-51 Vic., chap. 115 (D), which in 1890 was amended by 53 Vic., chap. 101 (D).

SCHEDULE B
Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and unpaid	Totals
	$ c.	$ c.	$ c.	$ c.	$ c.
Company Funds:					
First Mortgage, Ontario	21,750 00	.....	434 05	.....	22,184 05
Second Mortgage, Ontario	18,711 46	.....	.....	.....	18,711 46
Agreement for Sale, Ontario	98,000 00	.....	402 74	.....	98,402 74
Agreement for Sale, Alberta	3,886 23	.....	.....	.....	3,886 23
Total	142,347 69	.....	836 79	.....	143,184 48
Guaranteed Funds:					
First Mortgage, Ontario	260,390 84	2,470 88	4,243 51	.....	267,105 23
Agreement for Sale, Alberta	718 10	.....	7 20	.....	725 30
Total	261,108 94	2,470 88	4,250 71	.....	267,830 53

THE IMPERIAL TRUSTS COMPANY OF CANADA—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken:					
Company Funds	21,750 00	.....	.....	434 05	22,184 05
Guaranteed Funds	260,390 84	2,470 88	.....	4,243 51	267,105 23
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken:					
Company Funds	18,711 46	.....	.....	.....	18,711 46
3. Amount secured by agreements for sale or purchase of property not subject to prior mortgage:					
Company Funds	3,886 23	.....	.....	.....	3,886 23
Guaranteed Funds	718 10	.....	.....	7 20	725 30
4. (a) Amount secured by agreements for sale or purchase of property subject to prior mortgage or other charges:					
Company Funds	98,000 00	.....	.....	402 74	98,402 74
(b) Amount of such prior mortgage or charges, $13,000.00.					
(c) Aggregate amount of sale price of properties covered by such agreements, $139,-911.00.					
Total Company Funds	142,347 69	.....	.....	836 79	143,184 48
Total Guaranteed Funds	261,108 94	2,470 88	.....	4,250 71	267,830 53

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
Company Funds:	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Melbourne Mansions (See also under Guaranteed Funds)	60,000 00	.....	.....	.....	115 80	5,750 00
Secord Apartments (See also under Guaranteed Funds)	50,000 00	21,000 00	.....	.....	318 25	16,000 00
Parliament and Dundas Streets, leasehold	19,000 00	.....	.....	.....	.....	18,711 46
Agreement for sale 19-23 Richmond Street West	98,000 00	.....	.....	.....	402 74	98,000 00
Guaranteed Funds:						
160 Huron Street	75,000 00	.....	1,500 00	2,415 00	1,204 19	69,000 00
1543 Bloor Street	30,000 00	.....	.....	.....	299 18	26,000 00
Secord Apartments (See also Company Funds)	.....	.....	.....	.....	944 80	47,500 00
606-8 Ontario Street	16,000 00	.....	.....	.....	129 06	12,800 00
Melbourne Mansions (See also Company Funds)	.....	.....	.....	.....	916 23	45,500 00
126 St. George Street	11,000 00	.....	.....	.....	143 45	11,000 00
Total	359,000 00	21,000 00	1,500 00	2,415 00	4,473 70	350,261 46

THE LONDON & WESTERN TRUSTS COMPANY, LIMITED

Head Office, London, Ontario

OFFICERS

President—ARTHUR T. LITTLE.
Vice-Presidents—COL. T. S. HOBBS.
HON. C. S. HYMAN.
Manager—JOHN S. MOORE.
Secretary—JAS. C. MCDONALD.

DIRECTORS

A. M. SMART, London.
GEO. MAIR, Windsor.
C. R. SOMERVILLE, London.
JOHN M. DILLON, London.
JOHN PRINGLE, London.
GEO. C. GUNN, London.
G. J. INGRAM, London.
G. G. MONCRIEFF, Petrolia.
C. M. DUFFIELD, London.
W. M. GARTSHORE, London.
RAY F. LAWSON, London.
JOHN S. MOORE, London.

Auditors—FRANCIS G. JEWELL, F.C.A. ANDREW DALE.

CAPITAL

Amount o Capital Stock authorized	$ 500,000 00
Amount subscribed—Ordinary	500,000 00
Amount paid in cash—Ordinary, on $500,000.00 stock fully called	500,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

Company Funds

1. Book value of real estate held by the Corporation:			
Office premises	$ 110,000 00		
Freehold land (including buildings)	2,139 35		
		$	112,139 35
2. Amount secured by mortgage on real estate including:			
First mortgages	$ 482,297 64		
Agreements for sale	2,145 14		
Interest due	1,959 29		
Interest accrued	9,281 79		
			495,683 86
(All other interest due and not charged, $1,277.99.)			
(*See Schedule B.*)			
3. Amount of loans secured by stocks, bonds and other collateral:			
Principal	$ 68,360 62		
Interest due	370 73		
Interest accrued	1,375 12		
			70,106 47
(All other interest due and not charged, $121.75.)			
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 64,343 89		
Interest accrued	328 60		
		$	64,672 49
(b) Canadian municipalities, school districts and rural telephone companies	$ 1,981 81		
Interest due	Nil		
Interest accrued	62 37		
			2,044 18
(c) All other bonds	$ 29,934 94		
Interest due	Nil		
Interest accrued	310 96		
			30,245 90
			96,962 57
5. Cash on deposit with banks			72,400 89
Total Company Funds		$	847,293 14

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$14,021,740 55

THE LONDON & WESTERN TRUSTS COMPANY, LIMITED—Continued

Summary

Company Funds	$ 847,293 14
Estates, Trusts and Agency Funds	14,021,740 55
Grand Total of Assets	$14,869,033 69

Liabilities

Company Funds

1. Dividends to shareholders declared and unpaid	$ 8,750 00	
2. Balance of Profit and Loss Account	13,543 14	
3. Reserve account	325,000 00	
4. Paid-up capital	500,000 00	
		$ 847,293 14
Total Company Funds		$ 847,293 14

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$14,021,740 55

Summary

Company Funds	$ 847,293 14
Estates, Trusts and Agency Funds	14,021,740 55
Grand Total of Liabilities	$14,869,033 69

REVENUE ACCOUNT

Income

1. Rents earned—(Including $300.00 on office premises)		$ 300 00
2. Interest earned on:		
(a) Mortgages	$ 36,616 43	
(b) Bonds, debentures and stocks	13,041 42	
(c) Collateral loans	4,234 84	
(d) Bank deposits	955 54	
		54,848 23
3. Profit on sale of securities		4,019 94
4. Agency fees and commissions earned		67,125 16
5. Other revenue for the year		1,565 50
Total		$ 127,858 83

Expenditure

6. Interest incurred		$ 72 45
7. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 7,442 78	
(b) Provincial	2,233 78	
(c) Municipal	2,101 65	
		11,778 21
8. Commission on loans and on sale of debentures and real estate		2,907 63
9. All other expenses incurred:—Salaries, $30,774.36; directors' fees, $2,610.00; auditors' fees, $3,000.00; legal fees, $7.30; travelling expenses, $465.89; printing and stationery, $1,719.03; advertising, $2,230.38; postage, telegrams, telephones and express, $1,033.91; miscellaneous, $5,557.08; total		47,397 95
10. Net profit transferred to Profit and Loss Account		65,702 59
Total		$ 127,858 83

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 13,261 13
Amount transferred from Revenue Account	65,702 59
Total	$ 78,963 72

THE LONDON & WESTERN TRUSTS COMPANY, LIMITED—Continued

Dividends to shareholders declared during year	$	35,000 00
Amount transferred to Special Reserves and Contingency Accounts		25,000 00
Reserve for office building and equipment depreciation		5,420 58
Balance of account at December 31st, 1924		13,543 14
Total	$	78,963 72

MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts, respectively: Manager, $5,000.00; Secretary, $5,000.00; Trusts Officer, $5,000.00; Second Trusts Officer, $5,000.00; Inspector Real Estate, $2,000.00; Accountant, $2,000.00; Clerk, $2,000.00; Teller and General Clerk, $2,000.00; Vault Attendant, $5,000.00; Clerk, $1,000. Total—$34,000.00.
2. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days, respectively: 2nd January, 1924; 1st April, 1924; 2nd July, 1924; 1st October, 1924; 7% per annum in each case.
3. Date appointed for the Annual Meeting, February 19th, 1925. Date of last Annual Meeting, February 21st, 1924.
4. Amount of actual cash receipts during the year (excluding Trust Account receipts) for:

(a)	Interest on mortgage investments	$	30,892 53
(b)	Interest on bonds and debentures		7,990 75
(c)	Interest on loans on collateral security		4,603 06
(d)	Agency fees and commissions		67,125 16
(e)	Revenue from bank balances		955 54
		$	111,567 04

CONSTATING INSTRUMENTS

Incorporated on the 17th September, 1896, by Letters Patent of Ontario, issued under the Ontario Joint Stock Companies' Letters Patent Act, R.S.O. 1887, chap. 157. See also Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals	Other interest due and not charged
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Company Funds:						
Ontario.....	479,657 70	1,959 29	9,281 79	4,785 08	495,683 86	1,277 99

THE LONDON & WESTERN TRUSTS COMPANY, LIMITED—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
Company Funds:					
1. First mortgages under which no legal proceedings have been taken.....	482,297 64	1,207 63	670 65	9,244 43	493,420 35
2. (a) Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage.....	2,145 14	78 99	2 02	37 36	2,263 51
(b) Aggregate amount of sale price of properties covered by such agreements, $3,500.00.					
Total.....	484,442 78	1,286 62	672 67	9,281 79	495,683 86

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000.

Short description of property	Original Principal	Amount of instalments of principal due but unpaid	Interest accrued	Total amount at which carried in Corporation's books
	$ c.	$ c.	$ c.	$ c.
Lots No. 15, 16, 17, 18, blk 1, E.S. Ouellette Ave., plan 256, City of Windsor.....	25,000 00	500 00	589 25	24,289 25

MONTREAL TRUST COMPANY

Head Office, Montreal, Quebec

OFFICERS

President—SIR H. S. HOLT. Vice-President—A. J. BROWN, K.C.
General Manager—F. G. DONALDSON.
Manager and Secretary—W. S. GREENE.

DIRECTORS

SIR H. S. HOLT.
A. J. BROWN, ESQ., K.C.
ROBERT ADAIR.
HUGH PATON.
J. E. ALDRED.
JAMES REDMOND.
GEORGE CAVERHILL.
F. W. ROSS.
HON. N. CURRY.
G. H. DUGGAN.
A. HAIG SIMS.
HON. R. DANDURAND.
F. P. JONES.
WM. MOLSON MACPHERSON.
C. E. NEILL.
E. L. PEASE.
F. W. MOLSON.
HON. SMEATON WHITE.
A. D. MACTIER.
C. B. MCNAUGHT.
F. G. DONALDSON.

Auditors—DELOITTE, PLENDER, GRIFFITHS AND COMPANY.

CAPITAL

Amount of Capital Stock authorized	$ 1,000,000 00
Amount subscribed—ordinary	1,000,000 00
Amount paid in cash	1,000,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

Company Funds

1. Book value of real estate held by the corporation:			
Office premises		$ 400,758 28	
Freehold land (including buildings)		35,704 08	
Rents due		5,412 39	
			$ 441,874 75
2. Amount secured by mortgage on real estate including:			
First mortgages		$ 425,347 44	
Second and subsequent mortgages		241,500 00	
Interest due		4,229 56	
Interest accrued		13,988 07	
(*See Schedule B.*)			685,065 07
3. Amount of loans secured by stocks, bonds and other collateral:			
Principal and interest			962,843 27
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 200,209 49		
Interest accrued	1,374 99		
		$ 201,584 48	
(b) Canadian municipalities, school districts and rural telephone companies	$ 70,933 53		
Interest due	Nil		
Interest accrued	681 21		
		71,614 74	
(c) All other bonds	$ 341,216 81		
Interest due	Nil		
Interest accrued	6,465 24		
		347,682 05	
			620,881 27
5. Book value of stocks owned		$ 761,947 71	
Accrued dividends thereon		1,330 00	
			763,277 71
6. Cash on hand			1,208 55
7. Cash on deposit with banks			107,601 94
8. Deposits with Provincial Governments			235,000 00
9. Accrued fees and charges for administering estates			72,366 63
10. All other assets			14,221 90
Total Company Funds			$ 3,904,341 09

MONTREAL TRUST COMPANY—Continued

Guaranteed Funds

11 Amount of loans, secured by stocks, bonds and other collateral:			
Principal	$ 5,208,090 24		
Interest due	Nil		
Interest accrued	Nil		
		$	5,208,090 24
Total Guaranteed Funds		$	5,208,090 24

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds		$125,364,725 85

Summary

Company Funds	3,904,341 09
Guaranteed Funds	5,208,090 24
Estates, Trusts and Agency Funds	125,364,725 85
Grand Total of Assets	$134,477,157 18

Liabilities

Company Funds

1. (a) Money borrowed from banks:		
With security	$	355,668 67
(b) Money borrowed elsewhere:		
Without security		862,833 80
2. Taxes other than taxes on real estate		20,853 45
3. Other expenses due and accrued		3,350 00
4. All other liabilities		39,135 77
5. Dividends to shareholders declared and unpaid		35,000 00
6. Balance of Profit and Loss Account		87,499 40
7. Reserve account		1,500,000 00
8. Paid-up capital		1,000,000 00
Total Company Funds	$	3,904,341 09

Guaranteed Funds

9. Specific Guaranteed Funds	$	550,000 00
10. General Guaranteed Funds		4,658,090 24
Total Guaranteed Funds	$	5,208,090 24

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$125,364,725 85

Summary

Company Funds	$ 3,904,341 09
Guaranteed Funds	5,208,090 24
Estates, Trusts and Agency Funds	125,364,725 85
Grand Total of Liabilities	$134,477,157 18

REVENUE ACCOUNT

Income

1. Rents earned (Including $20,233.68 on office premises)		$	20,233 68
2. Interest earned on:			
(a) Mortgages	$ 41,252 53		
(b) Bonds, debentures and stocks	71,618 55		
(c) Collateral loans	46,909 59		
(d) Bank deposits, etc	20,176 46		
			179,957 13
3. Profit in guaranteed funds			45,554 96
4. Agency fees and commissions earned			272,716 45
5. Other revenue for the year			187 50
Total		$	518,649 72

MONTREAL TRUST COMPANY—Continued

Expenditure

6. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 165 42	
(b) Provincial	6,702 58	
(c) Municipal	2,769 33	
	$	9,687 33
7. All other expenses incurred:—Salaries, $139,864.61; directors' fees, $10,000.00; auditors' fees, $3,982.50; legal fees, $2,811.55; rents and light, $25,810.55; travelling expenses, $923.29; printing and stationery, $7,959.37; advertising, $10,332.96; postage, telegrams, telephones and express, $3,726.33; miscellaneous, $23,512.20; total		228,923 36
8. Net profit transferred to Profit and Loss Account		280,089 03
Total	$	518,649 72

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$	473,150 41
Amount transferred from Revenue Account		280,089 03
Total	$	753,239 44
Dividends to shareholders declared during year	$	140,000 00
Amount transferred to Reserves		500,000 00
Dominion Income Tax		23,740 04
Subscription to McGill University Centennial Fund		2,000 00
Balance of account at December 31st, 1924		87,499 40
Total	$	753,239 44

MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts respectively: All officers and employees (except stenographers) for $1,000.00 each, in addition to which we have a blanket bond of $50,000, covering all employees at all branches.
2. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: 15th January, April, July, October; 3½% quarterly, 14% per annum.
3. Date appointed for the Annual Meeting: Any day in January at will of directors. Date of last Annual Meeting, January 15th, 1924.
4. In the case of any company whose stocks, bonds or debentures are held by the Corporation either directly or indirectly, if such company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, the aggregate amount of such loan is $207,762.15.
   The amount of interest on such loans taken credit for in the Profit and Loss Account during the year, $11,957.66.
5. Amount of contingent liability not shown as direct debts in the foregoing statement, $292,500.00.
6. Amount of actual cash receipts during the year (excluding Trust Account receipts) for:

(a) Interest on mortgage investments	$	38,239 91
(b) Interest on bonds and debentures		33,475 97
(c) Dividends on stocks		40,505 83
(d) Interest on loans on collateral security		34,872 93
(e) Net revenue from real estate		20,048 64
(f) Agency fees and commissions		280,590 53
(g) Revenue from bank balances		19,591 64
	$	467,325 45

7. Maximum amount of money loaned or advanced at any time during the year to directors: 27,800 00
   Also amount owing December 31, 1924: 27,800 00

MONTREAL TRUST COMPANY—Continued

CONSTATING INSTRUMENTS

The Montreal Trust Company was incorporated on the 21st day of March, 1889, by special Act of the Province of Quebec, 52 Vic., c. 72 (Q.) and subsequent special amending Act, under the name of the Montreal Safe Deposit Company.

By special Acts the name was changed in 1895 to the Montreal Trust and Deposit Company (59 Vic., c. 70 (Q).), and again in 1909 to the Montreal Trust Company (9 Edw. VII, c. 115 (Q).)

Authorized by Order-in-Council to carry on business in the Province of Ontario as from the 11th day of March, 1909, subject to certain conditions and limitations.

Registered on the Trust Companies Register, 21st January, 1913.

The Company has a deposit with the Province of Ontario, amounting to $200,000.00.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid.	Total interest due	Total interest accrued.	Totals
	$ c.	$ c.	$ c.	$ c.
Quebec	460,450 00	466 11	11,466 41	472,382 52
British Columbia	59,825 03	3,313 45	52 06	63,190 54
Nova Scotia	7,060 00	.....	69 04	7,129 04
Manitoba	7,000 00	.....	105 00	7,105 00
Saskatchewan	81,199 69	450 00	1,328 22	82,977 91
Newfoundland	25,000 00	.....	405 14	25,405 14
Ontario	2,700 00	.....	.....	2,700 00
Alberta	23,612 72	.....	562 20	24,174 92
Total	666,847 44	4,229 56	13,988 07	685,065 07

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
Company Funds:	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken	425,347 44	2,758 98	1,470 58	6,783 80	436,360 80
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken	*241,500 00	.....	.....	7,204 27	248,704 27
Total	666,847 44	2,758 98	1,470 58	13,988 07	685,065 07

*In addition to the security represented by the property securing this Mortgage, the company holds absolute valid guarantees against loss.

MONTREAL TRUST COMPANY—Continued

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000.

Short description of property	Original Principal	Interest accrued	Total amount at which carried in Corporation's books.	Amount of any prior charges or mortgages
	$ c.	$ c.	$ c.	$ c.
Lot 431 St. Louis Ward, with building thereon erected known as Civic Nos. 290-294 St. Catherine Street East, and 186 St. Denis Street, Montreal.....	*240,000 00	7,200 00	240,000 00	230,000 00

*In addition to the security represented by the property securing this Mortgage, the Company has absolute valid guarantees against loss.

NATIONAL TRUST COMPANY, LIMITED

Head Office, Toronto, Ontario

OFFICERS

President—SIR JOSEPH FLAVELLE, BART.
Vice-Presidents—E. R. WOOD, HERBERT C. COX, W. E. RUNDLE.
General Manager—W. E. RUNDLE.
Assistant Manager—J. C. BRECKENRIDGE.
Assistant Secretary—C. HUCKVALE.

DIRECTORS

SIR JOSEPH FLAVELLE, BART, Toronto.
W. E. RUNDLE, Toronto.
H. H. FUDGER, Toronto.
CHESTER D. MASSEY, LL.D., Toronto.
HON. F. H. PHIPPEN, K.C., Toronto.
H. B. WALKER, Montreal.
W. M. BIRKS, Montreal.
JAMES RYRIE, Toronto.
HARRINGTON E. WALKER, Walkerville.
NORMAN J. DAWES, Montreal.
KENNETH MACKENZIE, Winnipeg.
EDWARD FITZGERALD, Winnipeg.
CARL RIORDON, Montreal.
GEO. W. MCLAUGHLIN, Oshawa.
WALTER MOLSON, Montreal.
F. F. DALLEY, Hamilton.
D'ARCY MARTIN, K.C., Hamilton.
E. R. WOOD, Toronto.
HERBERT C. COX, Toronto.
HON. SIR EDWARD KEMP, K.C.M.G., Toronto.
J. H. PLUMMER, Toronto.
E. M. SAUNDERS, Toronto.
H. J. FULLER, New York City.
SIR JOHN AIRD, Toronto.
RT. HON. SIR THOMAS WHITE, K.C.M.G., Toronto
MILLER LASH, K.C., Toronto.
A. MCT. CAMPBELL, Winnipeg.
GEORGE W. ALLAN, K.C., Winnipeg.
LEIGHTON MCCARTHY, K.C., Toronto.
W. H. MCWILLIAMS, Winnipeg.
W. G. MORROW, Peterborough.
CYRUS A. BIRGE, Hamilton.
THOS. C. HASLETT, K.C., Hamilton.
C. S. WILCOX, Hamilton.

Auditors—GEORGE EDWARDS, F.C.A., LL.D. T. P. GEGGIE, C.A.

CAPITAL

Amount of Capital Stock authorized	$ 3,000,000 00
Amount subscribed—ordinary	2,250,000 00
Amount paid in cash	2,250,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

Company Funds

1. Book value of real estate held by the Corporation:			
Office premises and safe deposit vaults at Toronto, Montreal, Hamilton, Winnipeg, Edmonton and Saskatoon	$ 550,000 00		
Freehold land (including buildings)	373,640 07		
Rents due including vaults	5,410 88		
		$	929,050 95
2. Amount secured by mortgage on real estate including:			
First mortgages	$ 2,031,853 74		
Second and subsequent mortgages	2,250 00		
Agreements for sale	194,343 69		
Interest due	41,530 23		
Interest accrued	75,274 25		
			2,345,251 91
(All other interest due and not charged	$ 41,817 23)		
(See Schedule B.)			
3. Amount of loans secured by stocks, bonds and other collateral:			
Principal	$ 443,965 63		
Interest due	Nil		
Interest accrued	865 12		
			444,830 75
4. Book value of bonds, debentures and debenture stocks:			
(a) Canadian municipalities and school districts	$ 31,363 46		
Interest due and accrued	638 50		
		$	32,001 96
(b) All other bonds	$ 158,306 00		
Interest due and accrued	828 07		
	159,134 07		
			191,136 03

NATIONAL TRUST COMPANY, LIMITED—Continued

5. Book value of stocks owned	$ 313,001 88		
Accrued dividends thereon	Nil		
		$	313,001 88
6. Cash on hand			134,909 42
7. Cash on deposit with banks			134,253 42
8. Advances to estates, trusts, etc., under administration			244,756 86
Total Company Funds		$	4,737,191 22

Guaranteed Funds

9. Amount secured by mortgages on real estate including:			
First mortgages	$ 5,708,942 44		
Interest due	191,254 70		
Interest accrued	140,912 24		
		$	6,041,109 38
(All other interest due and not charged	$ 8,924 16)		
(See Schedule B.)			
10. Amount of loans secured by stocks, bonds and other collateral:			
Principal	$ 1,024,900 00		
Interest due	Nil		
Interest accrued	Nil		
			1,024,900 00
11. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 510,037 45		
Interest due and accrued	3,951 84		
	$ 513,989 29		
(b) Canadian municipalities and school districts	$ 800,972 31		
Interest due and accrued	9,429 53		
	810,401 84		
(c) (Government and Municipal guaranteed)	$ 66,075 96		
Interest due and accrued	625 00		
	66,700 96		
			1,391,092 09
12. Cash on hand			48,280 24
13. Cash on deposit with banks			792,867 02
Total Guaranteed Funds		$	9,298,248 73

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$124,871,294 33

Summary

Company Funds	$ 4,737,191 22
Guaranteed Funds	9,298,248 73
Estates, Trusts and Agency Funds	124,871,294 33
Grand Total of Assets	$138,906,734 28

Liabilities

Company Funds

1. Taxes other than taxes on real estate		$	27,054 86
2. All other liabilities			20,989 78
3. Dividends to shareholders declared and unpaid	$ 67,500 00		
4. Balance of Profit and Loss Account	121,646 58		
5. Reserve account	2,250,000 00		
6. Paid-up capital	2,250,000 00		
			4,689,146 58
Total Company Funds		$	4,737,191 22

Guaranteed Funds

7. Trust deposits	$ 4,908,418 06		
8. Specific guaranteed funds	$ 2,423,776 02		
Interest due and accrued	4,258 11		
	2,428,034 13		
9. General Guaranteed Funds	$ 1,925,882 97		
Interest due and accrued	35,913 57		
	1,961,796 54		
Total Guaranteed Funds		$	9,298,248 73

NATIONAL TRUST COMPANY, LIMITED—Continued

Estates, Trust and Agency Funds

Total Estates, Trusts and Agency Funds	$124,871,294 33

Summary

Company Funds	4,737,191 22
Guaranteed Funds	9,298,248 73
Estates, Trusts and Agency Funds	124,871,294 33
Grand Total of Liabilities	$138,906,734 28

REVENUE ACCOUNT

Income

1. Rents earned—(Including $78,999.90 on office premises and $21,170.90 on safe deposit vaults)		$ 115,101 30
2. Interest earned on:		
(a) Mortgages	$ 183,645 29	
(b) Bonds, debentures and stocks	61,156 67	
(c) Collateral loans	28,954 58	
		273,756 54
3. Profit on sale of securities and real estate		8,248 39
4. Profit in guaranteed funds		146,876 90
5. Agency fees and commissions earned		670,195 74
6. Other revenue for the year		11,491 64
Total		$ 1,225,670 51

Expenditure

7. Interest incurred		$ 1,810 33
8. Licenses and taxes other than taxes on real estate:		
(a) Dominion	3,655 36	
(b) Provincial	*16,996 45	
(c) Municipal	11,117 84	
	$ 31,769 65	
Provincial registration fees		1,933 00
9. Commission on loans		3,993 89
10. All other expenses incurred:—Salaries, $531,307.05; directors' fees, $26,155.00; auditors' fees, $16,455.00; legal fees, $3,418.62; rents, $77,110.76; travelling expenses, $6,114.74; printing and stationery, $15,935.65; advertising, $40,890.35; postage, telegrams, telephones and express, $11,306.63; building operating expenses, $40,703.34; taxes on real estate, $29,320.96; miscellaneous, $60,953.04; total		859,671 14
11. Net profit transferred to Profit and Loss Account		358,262 15
Total		$ 1,225,670 51

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 204,540 28
Amount transferred from Revenue account	358,262 15
Total	$ 562,802 43
Dividends to shareholders declared during year	$ 270,000 00
To write off company's office premises	109,386 20
To provide for Dominion, provincial and municipal taxes other than taxes on real estate	61,769 65
Balance of account at December 31st, 1924	121,646 58
Total	$ 562,802 43

*Included in the amount $61,769.65 shown in Profit and Loss Account.

NATIONAL TRUST COMPANY, LIMITED—Continued

MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts respectively: Blanket bond of a guarantee company for $50,000.00 covering all officers and staff at all offices.
2. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 2, April 1, July 2, and October 1, at the rate of 12% per annum.
3. Date appointed for the Annual Meeting for the year 1924: January 27, 1925. Date of last Annual Meeting, January 30, 1924.
4. Special general meeting held during year: October 16, 1924.
5. Amount of actual cash receipts during the year (excluding Trust Account receipts) for:

(a) Interest on mortgage investments	$ 218,549 87	
(b) Interest on bonds and debentures	26,965 37	
(c) Dividends on stocks	40,025 00	
(d) Interest on loans on collateral security	28,917 39	
(e) Net revenue from real estate	23,906 10	
(f) Agency fees and commissions	670,195 74	
(g) Revenue from bank balances	5,594 33	
		$ 1,014,153 80
(h) Profit in guaranteed funds		146,876 90
		$ 1,161,030 70

6. Amount of interest permanently capitalized during the year: $ 43,232 81
7. Act and date of any amendments to charter during the year: Order-in-Council approved by His Honour, the Lieutenant-Governor of the Province of Ontario, dated October 29, 1924, authorizing an increase in the capital stock of the company from $2,000,000.00 to $3,000,000.00.

CONSTATING INSTRUMENTS

Incorporated on the 12th day of August, 1898, by Letters Patent issued under the Ontario Companies Act (R.S.O. 1887, c. 191), subject to the provisions of the Ontario Trust Companies Act (R.S.O. 1897, c. 206). See the Loan and Trust Corporations Act (R.S.O. 1914, chap. 184).

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals	Other interest due and not charged (additional)
Company Funds:	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Ontario	240,998 97	2,967 56	4,113 26	3 40	248,083 19	.....
Quebec	26,000 00	227 50	319 31	.....	26,546 81	.....
Manitoba	90,672 35	4,926 80	1,507 10	25,351 65	122,457 90	
Saskatchewan	502,768 61	26,789 92	6,442 28	16,946 31	552,947 12	3,419 90
Alberta	1,300,713 48	45,015 78	62,892 30	24,992 66	1,433,614 22	
Total	2,161,153 41	79,927 56	75,274 25	67,294 02	2,383,649 24	3,419 90
Less amount of interest due and not charged	.....	38,397 33	.....	.....	38,397 33	.....
	2,161,153 41	41,530 23	75,274 25	67,294 02	2,345,251 91	3,419 90
Guaranteed Funds:						
Ontario	566,238 40	1,630 29	7,992 42	.....	575,861 11	.....
Quebec	195,900 00	57	2,835 67	.....	198,736 24	.....
Manitoba	2,468,933 70	112,144 38	66,539 11	56,430 94	2,704,048 13	
Saskatchewan	1,865,295 88	73,834 41	35,177 78	42,539 24	2,016,847 31	497 75
Alberta	501,962 04	12,071 46	28,367 26	11,642 24	554,043 00	
Total	5,598,330 02	199,681 11	140,912 24	110,612 42	6,049,535 79	497 75
Less amount of interest due and not charged	.....	8,426 41	.....	.....	8,426 41	.....
	5,598,330 02	191,254 70	140,912 24	110,612 42	6,041,109 38	497 75

NATIONAL TRUST COMPANY, LIMITED—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken:					
Company Funds	1,892,590 58	22,985 99	34,047 81	73,972 71	2,023,597 09
Guaranteed Funds	5,427,674 51	77,446 43	76,147 89	138,317 10	5,719,585 93
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken:					
Company Funds	2,250 00	.....	.....	38 07	2,288 07
3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession)					
Company Funds	139,263 16	2,492 66	10,875 64	808 80	153,440 26
Guaranteed Funds	281,267 93	16,225 27	29,861 52	2,595 14	329,949 86
4. Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage:					
Company Funds	194,343 69	2,674 33	6,851 13	454 67	204,323 82
Total Company Funds	2,228,447 43	28,152 98	51,774 58	75,274 25	2,383,649 24
Less amount of interest due and not charged	.....	.....	38,397 33	.....	38,397 33
	2,228,447 43	28,152 98	13,377 25	75,274 25	2,345,251 91
Total Guaranteed Funds	5,708,942 44	93,671 70	106,009 41	140,912 24	6,049,535 79
Less amount of interest due and not charged	.....	.....	8,426 41	.....	8,426 41
	5,708,942 44	93,671 70	97,583 00	140,912 24	6,041,109 38

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
Company Funds	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
N.W. ¼ 22 Frac. S.W. ¼ 19, 20, 21, 27, 28, 31, 33 all Secs. 30 and 32, in Twp. 50 Range. 11, W. 4th Frac. S.W. ¼ 24, 25, 36, in Twp. 50 Range 12 W. 4th (5075 acres) (Prov. of Alberta)	90,000 00	.....	.....	.....	951 23	64,874 80

THE PREMIER TRUST COMPANY

Head Office, London, Ontario

OFFICERS

President—JOHN M. MOORE. Manager—ARCHIBALD A. CAMPBELL.
Vice-Presidents—DR. W. J. STEVENSON. Secretary-Treasurer—WILLIAM SPITTAL.
WALTER BOUG.

DIRECTORS

JOHN D. ANDERSON. WALTER BOUG. LT.-COL. A. A CAMPBELL.
LT.-COL. W. G. COLES. JOHN DEARNESS. JAMES GRAY.
A. M. HAMILTON. HARRY LENDON. JOHN M. MOORE, C.E.
MALCOLM MCGUGAN. A. W. PEENE. W. R. ROOME.
LT.-COL. WM. SPITTAL. DR. W. J. STEVENSON.

Auditors—WM. C. BENSON, C.A. W. B. WORTMAN

CAPITAL

Amount of Capital Stock authorized		$ 1,000,000 00
Amount subscribed—Ordinary		300,000 00
Amount paid in cash—Ordinary:		
On $97,900.00 stock fully called	$ 97,900 00	
On $200,000.00 stock 25% called	50,000 00	
On $2,100.00 stock 100% called	393 87	
		148,293 87

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

Company Funds

1. Amount secured by mortgage on real estate including:			
First mortgages	$ 117,103 31		
Interest due	Nil		
Interest accrued	3,027 06		
(See Schedule B.)		$	120,130 37
2. Book value of bonds, debentures and debenture stocks:			
(a) Canadian municipalities, school districts and rural telephone companies	$ 7,297 23		
Interest accrued	388 78		
	$ 7,686 01		
(b) All other bonds	$ 24,750 00		
Interest due	Nil		
Interest accrued	76 21		
	24,826 21		
		$	32,512 22
3. Book value of stocks owned			6,494 00
4. Cash on deposit with banks			904 60
5. Accrued fees and charges for administering estates			5,947 80
6. All other assets			2,800 00
Total Company Funds		$	168,788 99

Guaranteed Funds

Amount secured by mortgages on real estate including:			
First mortgages	$ 114,913 56		
Interest due	1,062 44		
Interest accrued (not included).			
			115,976 00
Total Guaranteed Funds		$	115,976 00

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	762,994 04

THE PREMIER TRUST COMPANY—Continued

Summary

Company Funds	$	168,788 99
Guaranteed Funds		115,976 00
Estates, Trusts and Agency Funds		762,994 04
Grand Total of Assets	$	1,047,759 03

Liabilities

Company Funds

1. (a) Money borrowed from banks:			
Without security	$		1,841 66
(b) Money borrowed elsewhere:			
Without security			2,600 00
2. Balance of Profit and Loss Account			1,053 46
3. Reserve account			15,000 00
4. Paid-up capital			148,293 87
Total Company Funds	$		168,788 99

Guaranteed Funds

5. General Guaranteed Funds		115,976 00
Total Guaranteed Funds	$	115,976 00

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$	762,994 04

Summary

Company Funds		168,788 99
Guaranteed Funds		115,976 00
Estates, Trusts and Agency Funds		762,994 04
Grand Total of Liabilities	$	1,047,759 03

REVENUE ACCOUNT

Income

1. Interest earned on:			
(a) Mortgages	$	15,538 58	
(b) Bonds, debentures and stocks		3,044 44	
			$ 18,583 02
2. Agency fees and commissions earned			4,094 73
3. Other revenue for the year			299 22
Total			$ 22,976 97

Expenditure

4. Interest incurred			$ 5,963 21
5. Decrease in market value of securities and real estate			1,350 00
6. Licenses and taxes other than taxes on real estate:			
(a) Dominion	$	945 00	
(b) Provincial		632 66	
(c) Municipal		117 90	
			1,695 56
7. Commission on loans and on sale of debentures and real estate:			.....
8. All other expenses incurred:—Salaries, $1,545.03; directors' fees, $415.95; auditors' fees, $263.75; legal fees, $182.00; rents, $2,000.00; insurance, $155.00; printing and stationery, $192.18; advertising, $245.55; postage, telegrams, telephones and express, $63.85; miscellaneous, $35.23; total			5,098 54
9. Net profit transferred to Profit and Loss Account			8,869 66
Total			$ 22,976 97

THE PREMIER TRUST COMPANY—Continued

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$	1,114 92
Amount transferred from Revenue Account		8,869 66
Total	$	9,984 58
Dividends to shareholders declared during year	$	7,931 12
Amount transferred to Special Reserves and Contingency Accounts		1,000 00
Balance of account at December 31st, 1924		1,053 46
Total	$	9,984 58

MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts respectively: A. A. Campbell, $3,000.00; Wm. Spittal, $3,000.00; J. L. Miller, $4,000.00; Miss G. L. Martin, $1,000.00.
2. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: 5½% per annum; June 30 and December 31.
3. Date appointed for the Annual Meeting: February 18, 1925. Date of last Annual Meeting: February 20, 1924.
4. Amount of actual cash receipts during the year (excluding Trust Account receipts) for:

(a) Interest on mortgage investments	$	14,502 59	
(b) Interest on bonds and debentures		2,673 69	
(c) Dividends on stocks		669 89	
			$ 17,846 17

CONSTATING INSTRUMENTS

Incorporated April 2nd, 1913, under Chap. 179, Parliament of Canada, 3-4 Geo. V, Extended Mar. 24th, 1915. Registered in Ontario, Nov. 20th, 1918. No. 282, Fol. 27.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Totals
	$ c.	$ c.	$ c.	$ c.
Company Funds				
Ontario	117,103 31		3,027 06	120,130 37
Guaranteed Funds				
Ontario	114,913 56	1,062 44		115,976 00
Total	232,016 87	1,062 44	3,027 06	236,106 37

THE PREMIER TRUST COMPANY—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
First mortgages under which no legal proceedings have been taken.....					
(a) Company Funds.....	117,103 31	.....	.....	897 57	118,000 88
(b) Guaranteed Funds....	114,913 56	673 98	388 46	2,129 49	118,105 49
Total.....	232,016 87	673 98	388 46	3,027 06	236,106 37

SCHEDULE B

Section C

MORTGAGE LOANS IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000.

Short description of property.	Original Principal.	Amount of interest due and unpaid whether capitalized or not.	Interest accrued.	Total amount at which carried in Corporation's books.
	$ c.	$ c.	$ c.	$ c.
Lot 9, Hynes Sub. fronting on Queen St., Plan No. 9, Sault Ste. Marie, Ont.....	6,500 00	.....	103 96	5,203 96
W. 45 ft., Lot 1, Block No. 2, W.S. Ouellette Ave., Plan No. 256, Windsor, Ont.....	7,000 00	.....	.....	5,800 00
Lot 22, E.S. Campbell Ave., Plan No. 569, Windsor, Ont.....	4,000 00	.....	.....	4,054 24
Lot 330, E.S. Campbell Ave., Plan No. 581, Windsor, Ont.....	4,500 00	.....	83 57	4,183 75
E. ½ of W. ½ of S. 120 ft., Lot 30, N.S. of Queen St., Sault St. Marie, Ont.....	5,000 00	.....	55 00	4,055 00
Lot 1, E.S. Dougall Ave., Plan No. 818, Windsor, Ont.....	4,000 00	.....	25 25	3,625 25
Lot 12, E.S. Dougall Ave., Plan No. 885, Windsor, Ont.....	4,000 00	.....	23 67	3,623 88
Lot 19, Block "M," McVicar Add., Plan No. 579, Port Arthur; W. ½ Sec. 47, Township of McIntyre, Port Arthur.....	6,000 00	189 64	141 56	6,331 20
Lot 439, W.S., Hall St., Plan No. 579, Windsor, Ont.....	3,500 00	.....	125 62	3,400 62
Lot 13, N.S. Ontario St., Plan No. 79, Windsor, Ont.....	4,000 00	.....	45 86	3,645 86
Lot 690, W. S. Hall Ave., Plan No. 648, Windsor, Ont.....	3,500 00	.....	127 50	3,528 44
Lot 67, E.S. Moy Ave., Plan No. 579, Windsor, Ont.....	3,700 00	.....	110 75	3,610 75
Lot 17, E.S. Bruce Ave., Plan No. 77, Windsor, Ont.....	3,500 00	.....	80 55	3,580 55
Part Lots 3 and 4, S.S. Sandwich St., Block No. 1, Plan 94, Windsor, Ont.....	8,000 00	.....	41 43	8,041 43
Total.....	67,200 00	189 64	964 72	62,684 93

PRUDENTIAL TRUST COMPANY, LIMITED
Head Office, Montreal, Quebec

OFFICERS

President and Manager—B. HAL BROWN. Secretary—FRANK S. TAYLOR.
Vice-Presidents—COL. D. M. ROBERTSON, HON. FRANK CARREL.
Chairman of the Board—J. P. STEEDMAN.

DIRECTORS

B. HAL BROWN. COL. D. M. ROBERTSON.
J. P. STEEDMAN. HON. FRANK CARREL.
W. G. ROSS. A. GOURDEAU.
PAUL GALIBERT. FRANK S. TAYLOR.
GEN. G. E. MCCUAIG. COL. J. S. O'MEARA.
VESEY BOSWELL.

Auditors—RIDDELL, STEAD, GRAHAM & HUTCHISON.

CAPITAL

Amount of Capital Stock authorized		$ 2,000,000 00
Amount subscribed	$ 1,126,900 00	
Less forfeited for non-payment of calls	71,600 00	
		1,055,300 00
Amount paid in cash—Ordinary:		
On $91,900 stock fully called	$ 91,830 00	
On $43,800 stock 60% called	43,800 00	
On $919,600 60% called	551,285 00	
		686,915 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

Company Funds

*1. Book value of real estate (less encumbrances $30,000.00) held by the Corporation:			
Office premises	$ 70,054 75		
Freehold land (including buildings)	203,117 34		
		$	273,172 09
2. Amount secured by mortgage on real estate including:			
First mortgages	$ 74,721 70		
Second and subsequent mortgages	50,311 55		
Interest due	2,700 00		
Interest accrued	1,443 11		
			129,176 36
*3. Amount of loans secured by stocks, bonds and other collateral:			
Principal	$ 115,785 07		
Interest due	7,249 95		
			123,035 02
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 74,774 75		
Interest accrued	1,356 31		
(b) Canadian municipalities, school districts and rural telephone companies	32,866 75		
Interest accrued	373 52		
			109,371 33
*5. Book value of stocks owned:			
The Toronto Safe Deposit and Agency Co., Ltd.	$ 12,500 00		
Permanent Agencies, Ltd.	20,800 00		
			33,300 00
6. Cash on hand			373 96
7. Cash on deposit with banks			17,491 07
*8. Advances to estates, trusts, etc., under administration			25,797 76
9. Accrued fees and charges for administering estates			12,963 99
10. Office furniture and fixtures			18,568 71
*11. Accounts receivable			60,983 69
Total Company Funds		$	804,233 98

* *The Registrar is not satisfied with the value of certain securities included in the starred items of the assets of the company and, pending a revaluation of such securities by the company, has set up an additional investment reserve against them in the amount of $40,000.00.*

PRUDENTIAL TRUST COMPANY, LIMITED—Continued

Guaranteed Funds

12. Amount secured by mortgages on real estate including:		
First mortgages	$ 2,711 00	
Interest due	Nil	
Interest accrued (not included).		
(*See Schedule B.*)		$ 2,711 00
*13. Amount of loans, secured by stocks, bonds and other collateral:		
Principal	$ 161,386 77	
Interest due	Nil	
Interest accrued (not included).		161,386 77
14. Cash on deposit with banks		11 84
Total Guaranteed Funds		$ 164,109 61

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$ 4,299,725 09

Summary

Company Funds	$ 804,233 98
Guaranteed Funds	164,109 61
Estates, Trusts and Agency Funds	4,299,725 09
Grand Total of Assets	$ 5,268,068 68

Liabilities

Company Funds

1. Expenses due and accrued		$ 4,483 15
2. Forfeited Shares Account		14,359 84
3. Dividends unclaimed		82 70
4. Reserve for loss on Company Fund Assets		102,900 00
5. Reserve for loss on Guaranteed Fund Assets		148,399 45
6. Investment Reserve set up by the Registrar		*40,000 00*
7. Paid in capital	$ 686,915 00	
8. Deficit in Profit and Loss account	192,906 16	
		494,008 84
Total Company Funds		$ 804,233 98

Guaranteed Funds

Total Guaranteed Funds	$ 164,109 61

Estates, Trust and Agency Funds

Total Estates, Trusts and Agency Funds	$ 4,299,725 09

Summary

Company Funds	$ 804,233 98
Guaranteed Funds	164,109 61
Estates, Trusts and Agency Funds	4,299,725 09
Grand Total of Liabilities	$ 5,268,068 68

NOTE.—On the 2nd day of September, 1925, the Company settled a claim made against it by the Liquidators of the Home Bank of Canada at a total cost to the Company of $35,000, of which $30,000 is payable on the 17th day of August, 1926. The statement of the Company published in this report does not include any items in respect of this liability incurred after the close of the 1924 fiscal year. It is urged by the Company that the settlement of this claim was effected for the sole purpose of avoiding law costs.

PRUDENTIAL TRUST COMPANY, LIMITED—Continued

REVENUE ACCOUNT

Income

1. Rents earned		$ 7,253 87
2. Interest earned on:		
(a) Mortgages	$ 10,174 93	
(b) Bonds, debentures and stocks	7,649 00	
(c) Collateral loans	9,186 65	
(d) Bank deposits	866 80	
		27,877 38
3. Profit on sale of securities and real estate		1,018 64
4. Agency fees and commissions earned		68,589 86
Total		$ 104,739 75

Expenditure

5. Amount by which ledger values of assets were written down		$ 58 16
6. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 1,290 24	
(b) Provincial	3,866 96	
(c) Municipal	976 23	
		6,133 43
7. All other expenses incurred:—Salaries, $55,007.49; directors' fees, $1,769.05; auditors' fees, $1,700.55; legal fees, $535.88; rents, $5,619.23; travelling expenses, $1,140.38; printing and stationery, $1,856.15; advertising, $2,849.59; postage, telegrams, telephones and express, $2,346.21; miscellaneous, $21,462.92; total		94,287 45
8. Net profit transferred to Profit and Loss Account		4,260 71
Total		$ 104,739 75

PROFIT AND LOSS ACCOUNT

Amount transferred from Revenue Account	$ 4,260 71
Dr. Balance of account as at 31st December, 1924	192,906 16
Total	$ 197,166 87

Dr. Balance brought forward from previous year	$ 152,666 87
Amount transferred to Special Reserves and Contingency Accounts	4,500 00
Amount transferred to Investment Reserve account set up by Registrar	*40,000 00*
Total	$ 197,166 87

MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts, respectively: All Officers bonded.
2. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days, respectively: No dividends paid.
3. Date appointed for the Annual Meeting: 11th March, 1925. Date of last Annual Meeting, 12th March, 1924, and 15th May, 1924.
4. Amount of actual cash receipts during the year (excluding Trust Account receipts) for:

(a) Interest on mortgage investments	$ 12,409 60	
(b) Interest on bonds and debentures	7,845 52	
(c) Interest on loans on collateral security	8,866 01	
(d) Net revenue from real estate	8,361 05	
(e) Agency fees and commissions	69,729 48	
(f) Revenue from bank balances	866 80	
		$ 108,078 46

PRUDENTIAL TRUST COMPANY, LIMITED—Continued

CONSTATING INSTRUMENTS

The Prudential Trust Company, Limited, was incorporated in 1909 by a special Act of the Parliament of the Dominion of Canada, 8-9 Edward VII., Chapter 124.

Authorized in 1911 by special Act of the Legislature, 1 Geo. V, Chapter 139, to transact business in the Province of Ontario as specified in Section 1 (5) of the said Act, which enacts as follows:

"(5) The Company shall be limited in respect of all business relating to property, rights or interests in the Province of Ontario, to the powers mentioned in this Act or granted from time to time to Trust Companies by any Public Act or Order of the Lieutenant-Governor-in-Council of the said Province, and shall be subject to the general public law of the said Province relating to trust companies and trusts."

The Company has a deposit in the Province of Ontario amounting to *$50,000.00.

**Under the provisions of 1 Geo. V., c. 139, as amended by 10 Geo. V., c. 158, the deposit as security to do business in Ontario may be fixed from time to time by the Lieutenant-Governor-in-Council. By Order-in-Council, dated June 15th, 1920, the Company's deposit of $200,000 was exchanged for one of $50,000, the public liability in Ontario being at that time $1,123.43 on Trust Account and $26,167.14 of Assets under Administration.*

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and unpaid	Totals.
	$ c.	$ c.	$ c.	$ c.	$ c.
Company Funds:					
Quebec	59,780 55	122 50	305 78	22 50	60,231 33
Alberta	35,373 41	2,412 29	1,057 88	32 65	38,876 23
Manitoba	8,064 14	33 26	52 09	60 00	8,209 49
British Columbia	15,700 00	131 95	89 53	.....	15,921 48
Nova Scotia	6,000 00	overpaid	62 17	.....	5,937 83
	124,918 10	2,700 00	1,443 11	115 15	129,176 36
Guaranteed Funds:					
Quebec	2,711 00	.....	.....	.....	2,711 00

PRUDENTIAL TRUST COMPANY, LIMITED—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1 First mortgages under which no legal proceedings have been taken.					
Company Funds.....	54,721 70	445 12	52 49	429 33	55,648 64
Guaranteed Account..	2,711 00	.....	.....	.....	2,711 00
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken.					
Company Funds.....	50,311 55	.....	.....	115 46	50,427 01
3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).					
Company Funds.....	20,000 00	887 29	1,315 10	898 32	23,100 71
Total Company Funds.....	125,033 25	1,332 41	1,367 59	1,443 11	129,176 36
Total Guaranteed Account...	2,711 00	.....	.....	.....	2,711 00

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000.

Short description of of property	Original Principal	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books	Amount of any prior charges or mortgages
Company Funds	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Second mortgage on Lot 1474, St. Georges Ward, and interest on second mortgage, cor. of Bleury and St. Catherine Sts., Montreal.....	50,000 00	35,119 20	.....	115 46	35,119 20	175,000 00 1,260,000 00
Interest on second mortgage, S.W. cor. of Bleury and St. Catherine Sts., Montreal...	63,179 61	15,192 35	.....	.....	15,192 35	1,260,000 00
Lots 1-2, Blk. 28, River Lots 12 and 14, Edmonton.....	20,000 00	20,000 00	2,202 39	898 32	20,000 00	.....
Total.....	133,179 61	70,311 55	2,202 39	1,013 78	70,311 55	2,695,000 00

THE ROYAL TRUST COMPANY

Head Office, Montreal, Quebec

OFFICERS

President—Sir Vincent Meredith, Bart. Assistant General Manager—R. P. Jellett.
Vice-President—Huntly R. Drummond. Secretary—M. S. L. Richey.
General Manager—H. B. Mackenzie.

DIRECTORS

Sir Vincent Meredith, Bart. — Sir Augustus M. Nanton.
Huntly R. Drummond. — C. W. Dean.
Hugh A. Allan. — Sir Chas. Gordon, G.B.E.
Hon. C. C. Ballantyne. — Hon. Sir Lomer Gouin, K.C.M.G.
E. W. Beatty, K.C. — A. E. Holt.
Howard G. Kelley. — C. R. Hosmer.
Lt.-Col. Herbert Molson, C.M.G., M.C. — Eugene Lafleur, K.C.
Wm. McMaster.
Sir Frederick Williams-Taylor.

Auditors—James Hutchison, C.A. John Paterson, C.A.

CAPITAL

Amount of Capital Stock authorized	$ 5,000,000 00
Amount subscribed—Ordinary	1,000,000 00
Amount paid in cash	1,000,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

Company Funds

1. Book value of real estate held by the corporation:			
Office premises	$ 253,297 72		
Freehold land (including buildings)	18,083 62		
		$	271,381 34
2. Amount secured by mortgage on real estate including:			
First mortgages	$ 456,016 99		
Agreements for sale	9,069 80		
Interest due	4,985 39		
Interest accrued	5,281 84		
			475,354 02
(All other interest due and not charged	$ 10,164 34)		
(*See Schedule B.*)			
3. Amount of loans secured by stocks, bonds and other collateral:			
Principal	$ 760,169 04		
Interest due	2,380 36		
Interest accrued	1,972 65		
			764,522 05
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 3,151,705 06		
Interest accrued	23,466 31		
		$	3,175,171 37
(b) Canadian municipalities, school districts and rural telephone companies	$ 270,476 91		
Interest due	Nil		
Interest accrued	4,253 74		
			274,730 65
(c) All other bonds	$ 342,771 03		
Interest due	Nil		
Interest accrued	7,570 20		
		$	350,341 23
			3,800,243 25

THE ROYAL TRUST COMPANY—Continued

5. Book value of stocks owned	$ 258,617 05		
Accrued dividends thereon	2,702 00		
		$	261,319 05
6. Cash on hand			405 00
7. Advances to estates, trusts, etc., under administration			578,611 94
8. Accrued fees and charges for administering estates			169,587 49
9. All other assets			486,253 60
Total Company Funds		$	6,807,677 74

Guaranteed Funds

10. Amount secured by mortgages on real estate including:			
First mortgages	$ 614,182 39		
Agreements for sale	13,553 35		
Interest due	23,827 68		
Interest accrued	6,844 92		
(*See Schedule B.*)		$	658,408 34
11. Amount of loans, secured by stocks, bonds and other collateral:			
Principal	$ 1,718,998 02		
Interest due	1,172 08		
Interest accrued	250 28		
			1,720,420 38
12. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 51,172 50		
		$	51,172 50
(b) Canadian municipalities, school districts and rural telephone companies	$ 18,500 00		
Interest due	Nil		
Interest accrued (not included).			
			18,500 00
(c) All other bonds	$ 30,000 00		
Interest due	Nil		
Interest accrued (not included).			
			30,000 00
		$	99,672 50
13. Cash on deposit with banks			121,466 52
14. Other assets			124,036 10
Total Guaranteed Funds		$	2,724,003 84

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$348,448,527 63

Summary

Company Funds	6,807,677 74
Guaranteed Funds	2,724,003 84
Estates, Trusts and Agency Funds	348,448,527 63
Grand Total of Assets	$357,980,209 21

Liabilities

Company Funds

1. Taxes other than taxes on real estate		$	45,462 17
2. Other expenses due and accrued			8,792 87
3. All other liabilities			3,367,306 04
4. Dividends to shareholders declared and unpaid	$ 40,000 00		
5. Balance of Profit and Loss Account	346,116 66		
6. Reserve account	2,000,000 00		
7. Paid-up capital	1,000,000 00		
			3,386,116 66
Total Company Fund		$	6,807,677 74

THE ROYAL TRUST COMPANY—Continued

Guaranteed Funds

8. Indemnity, surety and guarantee bonds			$ 124,036 10
9. Specific guaranteed funds	$ 1,331,284 93		
Interest due and accrued	6,795 91		
		$ 1,338,080 84	
10. General Guaranteed Funds		1,261,886 90	
			2,599,967 74
Total Guaranteed Funds			$ 2,724,003 84

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$348,448,527 63

Summary

Company Funds	$6,807,677 74
Guaranteed Funds	2,724,003 84
Estates, Trusts and Agency Funds	348,448,527 63
Grand Total of Liabilities	$357,980,209 21

REVENUE ACCOUNT

Income

1. Interest earned on:			
(a) Mortgages	$ 40,286 04		
(b) Bonds, debentures and stocks	235,125 80		
(c) Collateral loans	107,414 84		
(d) Bank deposits	92,199 33		
		$	475,026 01
2. Profit on sale of securities and real estate			1,813 10
3. Profit in guaranteed funds			11,486 15
4. Agency fees and commissions earned			939,758 05
5. Other revenue for the year			51,121 58
Total			$ 1,479,204 89

Expenditure

6. Interest incurred			$ 167,240 77
7. Amount by which ledger values of assets were written down			163,392 90
8. Licenses and taxes other than taxes on real estate:			
(a) Dominion	$ 14,706 60		
(b) Provincial	10,269 99		
(c) Municipal	11,518 53		
			36,495 12
9. All other expenses incurred:—Salaries, $507,177.09; directors' fees, $18,600.00; auditors' fees, $21,625.00; legal fees, $2,308.78; rents, $129,621.87; travelling expenses, $7,404.15; printing and stationery, $30,118.75; advertising, $16,266.98; postage, telegrams, telephones and express, $17,680.80; miscellaneous, $107,294.67; total			858,098 09
10. Net profit transferred to Profit and Loss Account			253,978 01
Total			$ 1,479,204 89

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 292,138 65
Amount transferred from Revenue Account	253,978 01
Total	$ 546,116 66
Dividends to shareholders declared during year	$ 200,000 00
Balance of account at December 31st, 1924	346,116 66
Total	$ 546,116 66

THE ROYAL TRUST COMPANY—Continued

MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts respectively: Nine officers bonded for $5,000.00 each, and all other officers and employees of the Company except stenographers, elevator-men and bell boys are bonded for $2,000 each; a total of $553,000.00.
2. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: March 31, 4%; June 30, 4%; September 30, 4%, and bonus 4%; December 31, 4%.
3. Date appointed for the Annual Meeting: Second Tuesday in February. Date of last Annual Meeting, 12th February, 1924.
4. In the case of any company whose stocks, bonds or debentures are held by the Corporation either directly or indirectly, if such company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, state the aggregate amount of such loans ..... $ 1,200 00
5. Amount of contingent liability not shown as direct debts in the foregoing statement 750,000 00
6. Amount of actual cash receipts during the year (excluding trust account receipts) for:

(a) Interest on mortgage investments	$	41,317 65
(b) Interest on bonds and debentures		193,788 32
(c) Dividends on stocks		43,122 61
(d) Interest on loans on collateral security		105,656 02
(e) Agency fees and commissions		920,168 01
(f) Revenue from bank balances		92,612 47
	$	1,396,665 08

7. Amount of interest permanently capitalized during the year. Guaranteed 18 40
8. Amounts of any sums loaned or advanced to Guaranteed Account 23,876 69

CONSTATING INSTRUMENTS

The Royal Trust Company was incorporated in 1892, by Special Act of the Province of Quebec, 55-56 Vict., chap. 79, which was amended by 55-56 Vict. (1892), chap. 80 (Q), and by 59 Vict. (1895), chap. 67 (Q), and by 63 Vict. (1900), chap. 76 (Q), 6 Ed. VII, chap. 73.

Authorized by Special Act of the Legislature of Ontario, 2 Edw. VII, chap. 103, to transact business therein as specified in section 1 (5) of the said Act, which enacts as follows:

"(5) The Company shall be limited in respect to all business relating to property, rights or interests in the Province of Ontario, to the powers mentioned in the schedule to the Ontario Trusts Companies' Act, and shall be subject to the general provisions of the said Act and of the general public law of the said Province relating to trust companies and trusts."

The Company has a deposit in the Province of Ontario amounting to $200,000.

THE ROYAL TRUST COMPANY—Continued

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	$ c.	$ c.	$ c.	$ c.	$ c.
Company Funds:					
Alberta	27,193 20	326 33	748 90	.....	28,268 43
British Columbia	28,800 00	2,494 15	148 90	.....	31,443 05
Manitoba	38,162 94	1,355 89	1,223 59	.....	40,742 42
Nova Scotia	9,000 00	.....	81 31	.....	9,081 31
Ontario	38,000 00	.....	413 33	.....	38,413 33
Quebec	274,369 88	262 05	3,391 55	.....	278,023 48
Saskatchewan	155,728 84	10,511 88	1,004 54	2,632 78	169,878 04
	571,254 86	14,950 30	7,012 12	2,632 78	595,850 06
Less: Interest not taken into Profits	.....	10,164 34	1,964 25	.....	12,128 59
	571,254 86	4,785 96	5,047 87	2,632 78	583,721 47
Add: Agreement for sale.	9,069 80	199 43	233 97	.....	9,503 20
	580,324 66	4,985 39	5,281 84	2,632 78	593,224 67
Less: Special suspense	117,870 65	.....	.....	.....	117,870 65
	462,454 01	4,985 39	5,281 84	2,632 78	475,354 02
Guaranteed Funds:					
Manitoba	95,077 58	1,287 14	2,583 33	32 51	98,980 56
Saskatchewan	473,636 31	20,964 05	3,883 29	10,977 65	509,461 30
Alberta	34,207 28	1,576 49	378 30	251 06	36,413 13
	602,921 17	23,827 68	6,844 92	11,261 22	644,854 99
Agreement for sale: Manitoba	13,553 35	.....	.....	.....	13,553 35
	616,474 52	.....	.....	.....	658,408 34

THE ROYAL TRUST COMPANY—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken:					
Company Funds	456,016 99	1,782 76	3,003 20	5,047 87	465,850 82
Guaranteed Funds	596,691 23	19,769 91	4,057 77	6,844 92	627,363 83
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession):					
Guaranteed Funds	17,491 16	.....	.....	.....	17,491 16
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage:					
Company Funds	9,069 80	98 47	100 96	233 97	9,503 20
Guaranteed Funds	13,553 35	.....	.....	.....	13,553 35
Total Company Funds	465,086 79	1,881 23	3,104 16	5,281 84	475,354 02
Total Guaranteed Funds	627,735 74	19,769 91	4,057 77	6,844 92	658,408 34

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000.

Short description of property	Original Principal	Interest accrued	Total amount at which carried in Corporation's books
	$ c.	$ c.	$ c.
Residence, 34 Macgregor St., Montreal, known as Lot 1726-0, St. Antoine Ward	100,000 00	1,982 85	85,000 00
Lots 162-7-8, 163-1-128, 131, 132, 134, 150 and unsubdivided part of Lot 163, Cote des Neiges, Montreal	100,000 00	.....	93,634 88
Total	200,000 00	1,982 85	178,634 88

THE STERLING TRUSTS CORPORATION

Head Office, Toronto, Ontario

OFFICERS

President—W. H. WARDROPE, K.C. Managing Director—CHARLES BAUCKHAM.
Vice-Presidents—NORMAN SOMMERVILLE, K.C. Secretary—JAMES R. LOVATT.
A. W. BRIGGS, K.C.

DIRECTORS

W. H. WARDROPE, K.C.	NORMAN SOMMERVILLE, K.C.	LORNE JOHNSON.
NICOL JEFFREY.	W. A. BOYS, K.C., M.P.	CHAS. BAUCKHAM.
J. W. SCOTT.	J. W. RUTHERFORD, M.D.	JAS. R. LOVATT.
A. W. BRIGGS, K.C.	JOHN HALLAM.	H. P. KENNEDY.
	J. H. MONTGOMERY.	

Auditors—PEAT, MARWICK, MITCHELL AND COMPANY

CAPITAL

Amount of Capital Stock authorized	$ 1,000,000 00
Amount subscribed—Ordinary	842,800 00
Amount paid in cash—	
On $575,010.42 stock 40% called	575,010 42

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

Company Funds

1. Book value of real estate (less encumbrances $40,000) held by the Corporation:			
Office premises		$ 70,000 00	
Freehold land (including buildings)		5,175 35	
Rent accrued		1,911 50	
			$ 77,086 85
2. Amount secured by mortgage on real estate including:			
First mortgages		$ 141,117 01	
Second and subsequent mortgages		43,638 31	
Agreements for sale		108,431 11	
Interest due		17,331 04	
Interest accrued		3,782 28	
(*See Schedule B.*)			314,299 75
3. Amount of loans secured by stocks, bonds and other collateral: (There is included in the collateral $328,300.00 of the Company's own stock upon which $131,320.00 has been paid.)			
Principal			57,569 52
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 5,767 19		
Interest accrued	62 70		
		$ 5,829 89	
(b) Canadian municipalities, school districts and rural telephone companies	$ 545 00		
Interest due	Nil		
Interest accrued	2 90		
		547 90	
(c) All other bonds	$ 2,201 47		
Interest due	60 50		
Interest accrued	23 52		
		2,285 49	
			8,663 28
5. Book value of stocks owned			2,032 36
6. Cash on hand			2,284 74
7. Cash on deposit with banks			43,878 78
8. Advances to estates, trusts, etc., under administration			154,781 37
9. Accrued fees and charges for administering estates			20,269 51
10. All other assets			6,114 25
Total Company Funds			$ 686,980 41

The Assets and Liabilities comprised in "The Great Northern Trust," which were shown in the "Guaranteed Funds" section of the Balance Sheet at December 31st, 1923, as $303,233.33, are now included in the "Estates, Trusts and Agency" section.

THE STERLING TRUSTS CORPORATION—Continued

Guaranteed Funds

11. Amount secured by mortgages on real estate including:		
First mortgages	$ 29,708 08	
Interest due	375 60	
Interest accrued	576 40	
(*See Schedule B.*)		$ 30,660 08
12. Book value of bonds, debentures and debenture stocks:		
Government:—Dominion, Provincial and United Kingdom	$ 16,043 00	
Interest accrued	140 62	
		16,183 62
13. Cash on hand		1,648 17
14. Cash on deposit with banks		12,690 51
Total Guaranteed Funds		$ 61,182 38

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$ 4,513,166 72

Summary

Company Funds	$ 686,980 41
Guaranteed Funds	61,182 38
Estates, Trusts and Agency Funds	4,513,166 72
Grand Total of Assets	$ 5,261,329 51

Liabilities

Company Funds

1		
2. Reserve for Income Taxes		$ 2,670 42
3. Accounts payable		9,226 05
4. Dividends to shareholders declared and unpaid	$ 17,120 14	
5. Balance of Profit and Loss Account	26,997 57	
6. Contingency reserve	5,955 81	
7. Reserve account	50,000 00	
Paid-up capital	575,010 42	
		675,083 94
Total Company Funds		$ 686,980 41

Guaranteed Funds

8. Trust deposits		$ 15,497 27	
9. Specific guaranteed Funds	$ 28,443 62		
Interest due and accrued	430 87		
		28,874 49	
10. Due to Company Funds		16,810 62	
			$ 61,182 38
Total Guaranteed Funds			$ 61,182 38

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$ 4,513,166 72

Summary

Company Funds	$ 686,980 41
Guaranteed Funds	61,182 38
Estates, Trusts and Agency Funds	4,513,166 72
Grand Total of Liabilities	$ 5,261,329 51

THE STERLING TRUSTS CORPORATION—Continued

REVENUE ACCOUNT

Income

1. Rents earned		$ 290 75
2. Interest earned on:		
(a) Mortgages	$ 19,934 37	
(b) Bonds, debentures and stocks	1,239 62	
(c) Collateral loans and advances	18,411 87	
(d) Bank deposits	398 09	
	$	39,983 95
3. Discounts earned on mortgages		3,478 41
4. Profit in guaranteed funds		461 45
5. Agency fees and commissions earned		48,219 32
Total	$	92,433 88

Expenditure

6. Amount by which ledger values of assets were written down	$	796 56
7. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 3,335 74	
(b) Provincial	1,522 04	
(c) Municipal	1,829 11	
		6,686 89
8. Deficit in operation of Real Estate department		3,188 01
9. All other expenses incurred:—Salaries, $29,952.00; directors' fees, $701.00; auditors' fees, $1,000.00; legal fees, $283.24; rents, $3,693.98; travelling expenses, $853.13; printing and stationery, $1,486.38; advertising, $5,817.59; postage, telegrams, telephones and express, $1,387.66; miscellaneous, $1,244.87; total		46,419 85
10. Net profit transferred to Profit and Loss Account		35,342 57
Total	$	92,433 88

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$	25,857 70
Amount transferred from Revenue Account		35,342 57
Total	$	61,200 27
Dividends to shareholders declared during year	$	34,202 70
Balance of account at December 31st, 1924		26,997 57
Total	$	61,200 27

MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts, respectively: Managing-director, $5,000.00; secretary, $5,000.00; branch manager, two accountants and cashier, $2,500.00 each; inspector, $2,000.00.
2. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: 3%, 30th June and 31st December.
3. Date appointed for the Annual Meeting: Fourth Monday in February. Date of last Annual Meeting, February 25th, 1924.
4. Amount of actual cash receipts during the year (excluding Trust Account receipts) for:

(a) Interest on mortgage investments	$ 19,072 59	
(b) Interest on bonds and debentures	1,029 62	
(c) Dividends on stocks	104 30	
(d) Interest on advances and loans on collateral security	15,322 17	
(e) Agency fees and commissions	48,219 32	
(f) Revenue from bank balances	398 09	
	$	84,146 09

THE STERLING TRUSTS CORPORATION—Continued

CONSTATING INSTRUMENTS

The Sterling Trusts Corporation was incorporated by Special Act of Parliament of Canada, 1-2 Geo. V, chap. 144.

The original head office of the Company was at Regina, in the Province of Saskatchewan.

By Order-in-Council (D), head office was changed to the City of Toronto, in the Province of Ontario.

Registered on the Trusts Companies' Register, 1st December, 1913.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Totals
	$ c.	$ c.	$ c.	$ c.
Company Funds:				
Saskatchewan, first mortgage	72,447 50	6,322 20	1,006 83	79,776 53
Saskatchewan, second mortgage	15,289 04	4,366 11	66 66	19,721 81
Saskatchewan, agreements	128,963 92	6,389 29	1,911 02	137,264 23
Less Holdbacks	23,306 81	.....	820 57	24,127 38
Alberta, first mortgages	1,820 55	.....	10 87	1,831 42
Ontario, first mortgages	69,332 96	171 16	1,165 45	70,669 57
Ontario, second mortgages	28,349 27	82 28	437 67	28,869 22
Ontario, agreements	290 00	.....	4 35	294 35
Total	293,186 43	17,331 04	3,782 28	314,299 75
Guaranteed Funds:				
Saskatchewan, first mortgage	12,058 08	.....	360 64	12,418 72
Ontario, first mortgage	17,650 00	375 60	215 76	18,241 36
Total	29,708 08	375 60	576 40	30,660 08

THE STERLING TRUSTS CORPORATION—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Amount of interest due and unpaid		Amount of Interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken.					
Company Funds....	143,601 01	2,904 06	3,589 30	2,183 15	152,277 52
Guaranteed Funds..	29,708 08	375 60	.....	576 40	30,660 08
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken.					
Company Funds....	43,638 31	915 78	3,532 61	504 33	48,591 03
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage.					
Company Funds....	53,407 16	1,408 72	2,401 36	772 44	57,989 68
(b) Aggregate amount of sale price of properties covered by such agreements, Company Funds, $90,-985.00.					
4. (a) Amount secured by agreements for sale or purchase of property subject to prior mortgage or other charges					
Company Funds....	75,846 76	1,247 57	1,331 64	1,142 93	79,568 90
(b) Amount of such prior mortgage or charges, assumed, $12,300.75; not assumed, $18,-876,42.					
(c) Aggregate amount of sale price of properties covered by such agreements, $128,-610.00.					
Less holdbacks.....	*23,306 81*	.....	.....	*820 57*	*24,127 38*
Total Company Funds..	293,186 43	6,476 13	10,854 91	3,782 28	314,299 75
Total Guaranteed Funds.	29,708 08	375 60	.....	576 40	30,660 08

THE TORONTO GENERAL TRUSTS CORPORATION

Head Office, Toronto, Ontario

OFFICERS

President—HON. NEWTON W. ROWELL, K.C., LL.D. General Manager—W. G. WATSON.
Vice-Presidents {HAMILTON CASSELS, K.C., LL.D.
MAJ.-GEN. SIR J. M. GIBSON, K.C.M.G., K.C., LL.D.
CHARLES S. BLACKWELL.
Secretary—J. W. BURGESS.

DIRECTORS

THOMAS BRADSHAW, Toronto.
A. H. CAMPBELL, Toronto.
SIR JOHN M. GIBSON, K.C.M.G., LL.D., Hamilton.
F. BARRY HAYES, Toronto.
LIEUT.-COL. R. W. LEONARD, St. Catharines.
WILMOT L. MATTHEWS, Toronto.
HON. SIR DANIEL H. MCMILLAN, K.C.M.G., LL.D., Winnipeg.
LIEUT.-COL. JOHN F. MICHIE, Toronto.
HON. NEWTON W. ROWELL, K.C., LL.D., Toronto.
C. S. BLACKWELL, Toronto.
HAMILTON CASSELS, K.C., LL.D., Toronto.
ROBERT HOBSON, Hamilton.
SENATOR A. C. HARDY, Brockville.
S. J. MOORE, Toronto.
E. T. MALONE, K.C., Toronto.
A. L. MALONE, Toronto.
J. BRUCE MACDONALD, Toronto.
ISAAC PITBLADO, K.C., LL.D., Winnipeg.
J. G. SCOTT, K.C., Toronto.
H. H. WILLIAMS, Toronto.

Auditors—CLARKSON, GORDON & DILWORTH, C.A. A. J. HARDY.

CAPITAL

Amount of Capital Stock authorized	$ 2,000,000 00
Amount subscribed—Ordinary	2,000,000 00
Amount paid in cash	2,000,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

Company Funds

1. Book value of real estate held by the corporation:		
Office premises and safe deposit vaults	$ 1,000,000 00	
Freehold land (including buildings)	492,787 91	
Rents due	5,569 05	
		$ 1,498,356 96
2. Amount secured by mortgage on real estate including:		
First mortgages	$ 1,649,519 42	
Second and subsequent mortgages	2,461 00	
Agreements for sale	204,980 02	
Interest due	52,804 71	
Interest accrued	31,759 74	
		1,941,524 89
(All other interest due and not charged	$ 40,783 21)	
(*See Schedule B.*)		
3. Amount of loans secured by stocks, bonds and Dominion of Canada, Provinces of Canada and Canadian municipal securities:		
(There is included in the collateral, $23,700.00 of the Company's own stock upon which $23,700.00 has been paid.)		
Principal	$ 525,584 63	
Interest due	Nil	
Interest accrued	4,296 54	
		529,881 17
4. Book value of bonds, debentures and debenture stocks:		
All other bonds	$ 39,842 30	
Interest due	Nil	
Interest accrued	301 27	
		40,143 57
5. Cash on hand		325 00
6. Cash on deposit with banks		173,849 59
7. Advances to estates, trusts, etc., under administration		564,991 06
8. Advanced to borrowers on Trust and Guaranteed mortgages		111,508 42
9. All other assets		1,092 81
Total Company Funds		$ 4,861,673 47

THE TORONTO GENERAL TRUSTS CORPORATION—Continued

Guaranteed Funds

9. Amount secured by mortgages on real estate including:			
First mortgages		$ 7,638,587 75	
Second and subsequent mortgages		8,672 00	
Agreements for sale		Nil	
Interest due		287,201 05	
Interest accrued		78,764 79	
			$ 8,013,225 59
(All other interest due and not charged		$ 84,760 82)	
(See Schedule B.)			
10. Amount of loans, secured by Dominion of Canada, Provinces of Canada, and Canadian municipal securities:			
Principal		$ 609,775 00	
Interest due		Nil	
Interest accrued		3,605 92	
			613,380 92
11. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion and Provincial	$ 55,320 58		
Interest accrued	317 60		
		$ 55,638 18	
(b) Canadian municipalities and school districts	$ 2,108,832 14		
Interest due	Nil		
Interest accrued	8,846 89		
		2,117,679 03	
(c) All other bonds, guaranteed by Dominion of Canada	$ 148,687 50		
Interest due	Nil		
Interest accrued	2,486 30		
		151,173 80	
			2,324,491 01
12. Cash on deposit with banks			349,245 25
Total Guaranteed Funds			$11,300,342 77

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$127,877,193 69

Summary

Company Funds	$ 4,861,673 47
Guaranteed Funds	11,300,342 77
Estates, Trusts and Agency Funds	127,877,193 69
Grand Total of Assets	$144,039,209 93

LIABILITIES

Company Funds

1. Taxes other than taxes on real estate			$ 30,620 91
2. Special reserves			15,688 46
3. Dividends to shareholders declared and unpaid		$ 60,000 00	
4. Balance of Profit and Loss Account		107,364 10	
5. Contingency reserve		150,000 00	
6. Reserve account		2,500,000 00	
7. Paid-up capital		2,000,000 00	
			4,817,364 10
Total Company Funds			$ 4,861,673 47

Guaranteed Funds

8. Specific guaranteed funds	$ 8,622,224 69		
Interest accrued	55,260 98		
		$ 8,677,485 67	
9. General Guaranteed Funds	$ 2,607,996 17		
Interest accrued	14,860 93		
		2,622,857 10	
Total Guaranteed Funds			$ 11,300,342 77

THE TORONTO GENERAL TRUSTS CORPORATION—Continued

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$127,877,193 69

Summary

Company Funds	$ 4,861,673 47
Guaranteed Funds	11,300,342 77
Estates, Trusts and Agency Funds	127,877,193 69
Grand Total of Liabilities	$144,039,209 93

REVENUE ACCOUNT

Income

1. Rents earned—(Including $78,722.30 on office premises and safe deposit vaults)			$ 113,854 82
2. Interest earned on:			
(a) Mortgages	$ 163,955 44		
(b) Bonds, debentures and stocks	3,479 62		
(c) Collateral loans	16,940 18		
(d) Bank deposits	982 60		
			185,357 84
3. Profit on sale of securities and real estate			15,912 25
4. Profit in guaranteed funds			93,412 14
5. Agency fees and commissions earned			577,227 32
6. Other revenue for the year			29,723 61
Total			$ 1,015,487 98

Expenditure

7. Loss on sale of securities and real estate owned absolutely by the Corporation			$ 1,214 38
8. Amount by which ledger values of assets were written down			17,787 60
9. Licenses and taxes other than taxes on real estate:			
(a) Provincial	$ 10,493 62		
(b) Municipal	8,507 05		
			19,000 67
10. Commission on loans and on sale of debentures and real estate			49 41
11. All other expenses incurred:—Salaries, $346,542.33; directors' fees, $26,861.68; auditors' fees, $11,700; legal fees, $58.80; rents, $62,606.65; travelling expenses, $4,794.63; printing and stationery, $14,273.27; advertising, $44,231.36; postage, telegrams, telephones and express, $9,028.57; miscellaneous, $98,648.59; total			618,745 88
12. Net profit transferred to Profit and Loss Account			358,690 04
Total			$ 1,015,487 98

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 73,674 06
Amount transferred from Revenue Account	358,690 04
Total	$ 432,364 10
Dividends to shareholders declared during year	$ 240,000 00
Amount provided for Federal Income Tax	35,000 00
Amount written off Corporation's office premises	50,000 00
Balance of account at December 31st, 1924	107,364 10
Total	$ 432,364 10

THE TORONTO GENERAL TRUSTS CORPORATION—Continued

MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts respectively: All officers and members of the staff are under bond aggregating $295,000.00.
2. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 2nd, 3%; April 1st, 3%; July 2nd, 3%; October 1st, 3%.
3. Date appointed for the Annual Meeting: First Wednesday in February. Date of last Annual Meeting, February 6th, 1924.
4. Amount of actual cash receipts during the year (excluding Trust Account receipts) for:

(a) Interest on mortgage investments	$ 205,535 59	
(b) Interest on bonds and debentures	3,510 59	
(c) Interest on loans on collateral security	15,353 91	
(d) Net revenue from real estate	74,050 81	
(e) Agency fees and commissions	577,227 32	
(f) Revenue from bank balances	982 60	
	$	876,660 82

5. Amount of interest permanently capitalized during the year 30,363 37

CONSTATING INSTRUMENTS

The Toronto General Trusts Corporation was constituted on the 1st April, 1899, by special Act of Ontario, 62 Vict. (2), chap. 109, amalgamating into one Company under the above name. (1) The Toronto General Trusts Company, and (2) The Trusts Corporation of Ontario.

By an agreement made under the Loan Corporations Act in two indentures dated respectively 13th and 30th July, 1903, approved by Order-in-Council (Ontario), 11th September, 1903, The Toronto General Trusts Corporation acquired the assets and assumed the liabilities and duties of the Ottawa Trusts and Deposit Company. See also special Act of the Province of Quebec (2nd June, 1904), 4 Edw. VII, chap. 93.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals	Other interest due and not charged
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Company Funds:						
Ontario	806,143 62	1,001 79	12,796 77	510 15	820,452 33	.....
Manitoba	477,969 26	16,631 51	9,191 00	27,372 67	531,164 44	25,936 99
Saskatchewan	342,193 94	31,977 35	5,375 00	11,796 91	391,343 20	6,528 61
Alberta	84,094 58	3,194 06	2,766 00	1,479 31	91,533 95	8,317 61
British Columbia	105,400 00	.....	1,630 97	.....	107,030 97	.....
Total	1,815,801 40	52,804 71	31,759 74	41,159 04	1,941,524 89	40,783 21
Guaranteed Funds:						
Ontario	2,781,659 49	2,398 38	24,071 79	311 71	2,808,441 37	.....
Manitoba	1,941,543 69	84,805 61	24,886 00	47,193 42	2,098,428 72	58,997 82
Saskatchewan	2,870,479 52	194,392 44	28,801 00	44,059 82	3,137,732 78	25,763 00
Alberta	53,577 05	5,604 62	1,006 00	2,276 19	62,463 86	.....
Total	7,647,259 75	287,201 05	78,764 79	93,841 14	8,107,066 73	84,760 82

THE TORONTO GENERAL TRUSTS CORPORATION—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have have been taken:					
Company Funds.....	1,553,067 31	16,142 61	24,473 76	27,644 70	1,621,328 38
Guaranteed Funds....	7,364,527 80	135,437 35	108,887 95	78,589 61	7,687,442 71
2. Second or subsequent mortgages (where prior mortgages are held by the Corporation as investments for Trust Estates) under which no legal proceedings have been taken:					
Company Funds.....	2,461 00	80 00	.....	13 00	2,554 00
Guaranteed Funds....	8,672 00	.....	.....	119 00	8,791 00
3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession):					
Company Funds.....	57,016 63	834 40	7,518 67	.....	65,369 70
Guaranteed Funds....	274,059 95	1,698 81	41,176 94	56 18	316,991 88
4. (a) Amount secured by agreements for sale or purchase of property not subj ct to prior mortgage:					
Company Funds.....	203,256 46	1,838 97	1,916 30	4,102 04	211,113 77
Guaranteed Funds....	.....	.....	.....	.....	.....
(b) Aggregate amount of sale price of properties covered by such agreements: Company Funds— $330,837.32.					
Total Company Funds..	1,815,801 40	18,895 98	33,908 73	31,759 74	1,900,365 85
Total Guaranteed Funds.	7,647,259 75	137,136 16	150,064 89	78,764 79	8,013,225 59

THE TORONTO GENERAL TRUSTS CORPORATION—Continued

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50.000

Short description of property	Original Principal	Amount of instalments of principal due but unpaid	Interest accrued	Total amount at which carried in Corporation's books
	$ c.	$ c.	$ c.	$ c.
Company Funds:				
Corner Poplar Plains Road and Davenport Road, Toronto. Assignment of share in Nordheimer Estate, sundry securities.	249,500 00	249,500 00	1,762 88	249,500 00
30-34 King Street East, Toronto	100,000 00	20,000 00	2,243 83	100,000 00
Lots 89, 90, 91 and 92, Block 4, D.G.S. 1, St. John, Plan 129, Winnipeg	90,000 00	30,000 00	583 00	70,000 00
Guaranteed Funds				
120 Elgin Street, Ottawa, Ont.	62,500 00			52,000 00
122-130 Wellington St. W., Toronto	82,750 00			70,500 00
Three-quarters interest, 130-132 Yonge Street, Toronto	51,600 00		937 28	51,600 00
472-484 Yonge Street, Toronto	60,000 00		1,069 00	60,000 00
99-107 Bank Street, Ottawa	60,000 00			52,000 00
113-115 Sparks Street, Ottawa	50,000 00		256 85	50,000 00
Church, Heath Street and Lawton Blvd., Toronto	60,000 00		88 99	58,000 00
63-65 Queen Street West, Toronto	100,000 00		1,353 43	100,000 00
S.E. Cor. Adelaide and Victoria Streets, Toronto	58,000 00		114 41	58,000 00
11-13 King Street East, Toronto	115,000 00			115,000 00
Total Company Funds	439,500 00	299,500 00	4,589 71	419,500 00
Total Guaranteed Funds	699,850 00		3,819 96	667,100 00

THE TRUSTS AND GUARANTEE COMPANY, LIMITED

Head Office, Toronto, Ontario

Officers

President—James J. Warren. Vice-President Charles E. Ritchie.
General Manager—E. B. Stockdale.

Directors

J. H. Adams, Toronto.
W. D. Bell, Chesley.
Hon. A. C. Flummerfelt, Victoria.
Lloyd Harris, Brantford.
Arnold M. Ivey, Toronto.
D. J. McDougald, Toronto.
Thomas Reid, Toronto.
C. E. Ritchie, Akron, O.
Col. S. C. Robinson, Walkerville.
Joseph Ruddy, Brantford.
E. B. Stockdale, Toronto.
W. Thoburn, Almonte.
James J. Warren, Toronto.
Col. Ernest Wigle, B.A., K.C., Windsor.

Auditors—Geo. Edwards, F.C.A.; H. Percy Edwards, F.C.A.

Capital

Amount of Capital Stock authorized	$ 2,000,000 00
Amount subscribed	2,000,000 00
Amount paid in cash—ordinary:—On $2,000,000.00 stock 20% called	1,431,061 78

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

Company Funds

1. Book value of real estate held by the Corporation:			
Office premises, Trusts Buildings, Limited, Stock	$ 245,084 77		
Real estate held for sale	140,909 12		
		$	385,993 89
2. Amount secured by mortgage on real estate including:			
First mortgages	$ 17,494 99		
Second and subsequent mortgages	5,813 60		
Agreements for sale	17,400 21		
Interest due	2,826 51		
Interest accrued	1,363 83		
(*See Schedule B.*)			44,899 14
3. Amount of loans secured by stocks, bonds and other collateral:			
Principal	$ 24,681 22		
Interest due	2,857 48		
Interest accrued	19 02		
			27,557 72
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 32,544 34		
Interest accrued	Nil		
		$ 32,544 34	
(b) Wolf River Pulp Co., Ltd., bonds	$ 593,414 50		
(c) All other bonds	4,218 77		
		597,633 27	
			630,177 61
5. Book value of stocks:			
(a) Danforth Glebe Estates, Ltd	$ 7,892 77		
(b) Okanagan Valley Land Co	102,500 00		
(c) Canada Starch Co., Ltd., pref	78,800 00		
Canada Starch Co., Ltd., com	39,435 00		
(d) Franco-Canadian Colliers, Ltd	2,960 00		
		$	231,587 77

THE TRUSTS AND GUARANTEE COMPANY, LIMITED—Continued

6. Cash on hand		$ 6,840 64
7. Cash on deposit with banks		88,545 38
8. Accrued fees and charges for administering estates		174,239 27
9. Briar Hill Park Syndicate		33,641 06
10. Mohawk Securities Corp'n, Ltd		16,508 29
11. Stationery and advertising		9,500 00
12. Furniture and fixtures		25,000 00
13. All other assets		63,724 06
Total Company Funds		$ 1,738,214 83

Guaranteed Funds

14. Amount secured by mortgages on real estate including:			
First mortgages	$ 3,338,653 42		
Agreements for sale	13,219 27		
Interest due	115,500 03		
Interest accrued	62,304 57		
(See Schedule B.)			$ 3,529,677 29
15. Amount of loans, secured by stocks, bonds and other collateral:			
Principal	$ 86,026 04		
Interest due	3,457 23		
Interest accrued	86 02		
			89,569 29
16. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion and Provincial	$ 519,014 71		
Interest accrued	5,594 82		
		$ 524,609 53	
(b) Government Guarantees	$ 240,559 48		
Interest accrued	3,392 22		
		243,951 70	
(c) Canadian municipalities, school districts and rural telephone companies	$ 610,781 82		
Interest due	527 42		
Interest accrued	15,062 95		
		626,372 19	
(d) Trusts Buildings, Limited		555,000 00	
(e) All other bonds		3,880 00	
			1,953,813 42
17. Cash on hand			32,536 41
18. Cash on deposit with banks			242,639 30
19. Real estate held for sale			65,416 93
Total Guaranteed Funds			$ 5,913,652 64

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$22,529,562 91

Summary

Company Funds	$ 1,738,214 83
Guaranteed Funds	5,913,652 64
Estates, Trusts and Agency Funds	22,529,562 91
Grand Total of Assets	$30,181,430 38

THE TRUSTS AND GUARANTEE COMPANY, LIMITED—Continued

Liabilities

Company Funds

1. Money borrowed from banks:—With security			$ 95,000 00
2. Taxes other than taxes on real estate			2,000 00
3. All other liabilities			1,949 67
4. Dividends to shareholders declared and unpaid	$ 42,931 76		
*5. *Investment reserve (Set up by Registrar.)*	*100,000 00*		
6. Paid up capital	$ 1,431,061 78		
7. Balance of Profit and Loss Account	65,271 62		
		1,496,333 40	
			1,639,265 16
Total Company Funds			$ 1,738,214 83

Guaranteed Funds

7. Trust deposits			$ 980,311 16
8. Specific guaranteed funds	$ 2,892,561 62		
Interest due and accrued	36,491 68		
		2,929,053 30	
9. General Guaranteed Funds	$ 2,002,159 00		
Interest due and accrued	2,129 18		
		2,004,288 18	
Total Guaranteed Funds			$ 5,913,652 64

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$22,529,562 91

Summary

Company Funds	$ 1,738,214 83
Guaranteed Funds	5,913,652 64
Estates, Trusts and Agency Funds	22,529,562 91
Grand Total of Liabilities	$30,181,430 38

REVENUE ACCOUNT

Income

1. Interest earned on:			
(a) Mortgages	$ 2,631 68		
(b) Bonds, debentures and stocks	27,262 75		
(c) Collateral loans	562 84		
(d) Bank deposits	222 76		
		$	30,680 03
2. Profit on sale of securities			11,601 54
3. Profit in guaranteed funds			73,692 30
4. Agency fees and commissions earned			218,524 99
5. Other revenue for the year			6,756 53
Total		$	341,255 39

Expenditure

6. Interest incurred	$	6,363 68
7. Loss on sale of securities and real estate owned absolutely by the Corporation		6 89
8. Amount by which ledger values of assets were written down		8,522 56
9. Licenses and taxes other than taxes on real estate		2,430 00
10. All other expenses incurred:—Salaries, $133,630.98; directors' fees, $5,295.00; auditors' fees, $1,877.85; legal fees, $1,201.34; rents, $36,210.00; travelling expenses, $1,977.24; printing and stationery, $6,281.29; advertising, $6,061.23; postage, telegrams, telephones and express, $3,792.30; miscellaneous, $14,502.84; total		210,830 07
11. Net profit transferred to Profit and Loss Account		113,102 19
Total	$	341,255 39

**Pending further inquiry the Registrar has set up an investment reserve in the amount of $100,000 by way of anticipating certain losses which he is now of the opinion may be incurred.*

THE TRUSTS AND GUARANTEE COMPANY, LIMITED—Continued

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$	153,637 29
Amount transferred from Revenue Account		113,102 19
Total	$	266,739 48
Dividends to shareholders declared during year	$	85,823 72
Dominion of Canada Income, Special War Revenue and Provincial Government Taxes		15,644 14
Transferred to Investment Reserve (*By Registrar.*)		100,000 00
Balance of Account, December 31st, 1924		65,271 62
Total	$	266,739 48

MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts, respectively: All officers and staff under Schedule Bond for $147,500.00.
2. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days, respectively: January 1st, 1924, and July 1st, 1924; 6% per annum.
3. Date appointed for the Annual Meeting: 2nd Wednesday in February. Date of last Annual Meeting, February 11th, 1925.
4. In the case of any Company whose Stocks, Bonds or Debentures are held by the Corporation either directly or indirectly, if such Company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, state the aggregate amount of such loans ..... $ 160,846 60
   The amount of interest due and unpaid, whether capitalized or not 2,414 72
   The amount of interest on such loans taken credit for in the Profit and Loss Account during the year 13,503 01

Office premises are held by Trust Bldgs., Ltd. Properties cost $639,563.04 and were valued by the Canadian Appraisal Company in 1920 at $939,398.12. Mortgage bonds issued of $700,000 are held: $100,000 against registered first mortgage; $25,000 by private parties; $555,000 in Guaranteed Funds in Item 16 (e).

6. Amount of actual cash receipts during the year (excluding Trust Account receipts) for:

(a) Interest on mortgage investments	$	3,423 24	
(b) Interest on bonds and debentures		23,312 50	
(c) Interest on loans on collateral security		634 89	
(d) Agency fees and commissions		217,092 72	
(e) Revenue from bank balances		222 76	
			$ 244,686 11

CONSTATING INSTRUMENTS

Incorporated on the 24th February, 1897, by Letters Patent of Ontario, issued under R.S.O. 1897, c. 191. See Ontario Trust Company Act (R.S.O. 1897, c. 206), and the Loan and Trust Corporations Act (R.S.O. 1914, chap. 184).

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	$ c.	$ c.	$ c.	$ c.	$ c.
Company Funds:					
Alberta	32,155 93	2,616 51	1,337 83	2,606 37	38,716 64
Ontario	5,946 50	210 00	26 00	.....	6,182 50
Total	38,102 43	2,826 51	1,363 83	2,606 37	44,899 14
Guaranteed Funds:					
Alberta	1,091,932 21	97,853 84	30,568 87	108,473 31	1,328,828 23
British Columbia	160,846 60	2,414 72	.....	.....	163,261 32
Ontario	1,989,818 99	15,231 47	31,735 70	801 58	2,037,587 74
Total	3,242,597 80	115,500 03	62,304 57	109,274 89	3,529,677 29

THE TRUSTS AND GUARANTEE COMPANY, LIMITED—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken:					
Company Funds.....	13,920 83	365 05	1,296 65	283 33	15,865 86
Guaranteed Funds....	3,091,174 08	30,200 96	28,103 77	56,312 43	3,205,791 24
2. Second or subsequent mortgages under which no legal proceedings have been taken:					
Company Funds.....	5,813 60	.....	1,000 00	.....	6,813 60
3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession)					
Company Funds.....	3,574 16	44 85	165 30	7 66	3,791 97
Guaranteed Funds....	247,479 34	8,443 20	43,915 63	5,715 78	305,553 95
4. (*a*) Amount secured by agreements for sale or purchase of property not subject to prior mortgage:					
Company Funds.....	17,400 21	271 15	683 51	72 84	18,427 71
Guaranteed Funds....	13,219 27	266 50	4,569 97	276 36	18,332 10
(*b*) Aggregate amount of sale price of properties covered by such agreements:					
Company Funds, $23,247.30					
Guaranteed Funds, $16,086.00					
Total Company Funds..	40,708 80	681 05	3,145 46	363 83	44,899 14
Total Guaranteed Funds.	3,351,872 69	38,910 66	76,589 37	62,304 57	3,529,677 29

THE TRUSTS AND GUARANTEE COMPANY, LIMITED—Continued

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE HELD IN GUARANTEED FUNDS IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000.

Short description of property	Original Principal	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
	$ c.	$ c.	$ c.	$ c.
Part lot 3, north side Wellington Street, Toronto	75,000 00		543 15	50,000 00
Lands in Plan 569-E, Toronto	87,059 36		1,410 83	87,059 36
Part of lot A, on the Plan of the Town of York, now in the City of Toronto.	50,000 00	875 00		50,000 00
Okanagan Valley Lands (18 parcels)	160,846 60	2,414 72		163,261 32
Total	372,905 96	3,289 72	1,953 98	350,320 68

UNION TRUST COMPANY, LIMITED

Head Office, Toronto, Ontario

OFFICERS

President—HENRY F. GOODERHAM. Vice-President—J. H. MCCONNELL, M.D.
Manager—C. D. HENDERSON.

DIRECTORS

HENRY F. GOODERHAM, Toronto.
MARK BREDIN, Toronto.
W. H. SMITH, Toronto.
W. C. LAIDLAW, Toronto.
S. R. PARSONS, Toronto.
J. H. MCCONNELL, M.D., Toronto.
H. H. BECK, Victoria.
A. P. TAYLOR, Toronto.
M. R. GOODERHAM, Toronto.
J. B. LAIDLAW, Toronto.

Auditors—A. B. BRODIE, C.A. D. MCK. MCLELLAND, F.C.A.
(Price, Waterhouse & Company)

CAPITAL

Amount of Capital Stock authorized	$ 1,000,000 00
Amount subscribed—Ordinary	1,000,000 00
Amount paid in cash	1,000,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

Company Funds

1. Book value of real estate held by the corporation:		
Freehold land (including buildings)		$ 318,465 38
2. Amount secured by mortgage on real estate including:		
First mortgages	$ 140,824 26	
Second and subsequent mortgages	267,232 09	
Agreements for sale	405,687 18	
Interest due	11,985 42	
Interest accrued	4,106 76	
(*See Schedule B.*)		829,835 71
3. Amount of loans secured by stocks, bonds and other collateral:		
(There is included in the collateral $50,000.00 of the Company's own stock upon which $50,000.00 has been paid.)		
Principal	$ 79,200 78	
Interest due	34 61	
Interest accrued	884 82	
		80,120 21
4. Book value of bonds, debentures and debenture stocks:		
All other bonds	$ 37,390 75	
Interest due	Nil	
Interest accrued	254 63	
		37,645 38
5. Book value of stocks owned	$ 189,663 48	
Accrued dividends thereon	1,160 00	
		190,823 48
6. Cash on hand		178 39
7. Cash on deposit with banks, $24,824.01; elsewhere, $205.28		25,029 29
8. Advances to estates, trusts, etc., under administration		11,000 00
9. Accrued fees and charges for administering estates		7,378 47
10. All other assets		197,031 51
Total Company Funds		$ 1,697,507 82

Guaranteed Funds

11. Amount secured by mortgages on real estate including:		
First mortgages	$ 3,432,397 94	
Agreements for sale	45,253 63	
Interest due	89,368 31	
Interest accrued	60,688 36	
(*See Schedule B.*)		$ 3,627,708 24

UNION TRUST COMPANY, LIMITED—Continued

12. Amount of loans, secured by stocks, bonds and other collateral:			
Principal		$ 60,302 00	
Interest due		51 64	
Interest accrued		39 75	
			$ 60,393 39
13. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion and Provincial	$ 293,491 67		
Interest accrued	3,180 11		
		$ 296,671 78	
(b) Canadian municipalities	$ 33,234 65		
Interest due	Nil		
Interest accrued	830 33		
		34,064 98	
(All other interest due and not charged	Nil)		
(c) All other bonds	$ 426,047 45		
Interest due	Nil		
Interest accrued	6,662 60		
		432,710 05	
			763,446 81
14. Cash on hand			40,535 25
15. Cash on deposit with banks			147,701 20
Total Guaranteed Funds			$ 4,639,784 89

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$ 7,716,317 91

Summary

Company Funds	$ 1,697,507 82
Guaranteed Funds	4,639,784 89
Estates, Trusts and Agency Funds	7,716,317 91
Grand Total of Assets	$14,053,610 62

Liabilities

Company Funds

1. Taxes other than taxes on real estate (Federal Income Tax accrued)			$ 5,274 49
2. Other expenses due and accrued			89 00
3. All other liabilities			10,777 65
4. Dividends to shareholders declared and unpaid (due January 2nd, 1925)		$ 17,500 00	
5. Balance of Profit and Loss Account		138,866 68	
6. Contingency reserve		25,000 00	
7. Reserve account		500,000 00	
8. Paid-up capital		1,000,000 00	
			1,681,366 68
Total Company Funds			$ 1,697,507 82

Guaranteed Funds

9. Trust deposits		$ 1,178,993 75	
10. Specific guaranteed Funds	$ 2,882,487 50		
Interest due and accrued	Nil		
		2,882,487 50	
11. General Guaranteed Funds	$ 417,208 30		
Interest due and accrued	Nil		
		417,208 30	
			$ 4,478,689 55
Interest due and accrued to Company Funds			161,095 34
Total Guaranteed Funds			$ 4,639,784 89

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$ 7,716,317 91

UNION TRUST COMPANY, LIMITED—Continued

Summary

Company Funds	$ 1,697,507 82
Guaranteed Funds	4,639,784 89
Estates, Trusts and Agency Funds	7,716,317 91
Grand Total of Liabilities	$14,053,610 62

REVENUE ACCOUNT

Income

1. Rents earned—(Including $17,628.24 on office premises)		$ 20,869 83
2. Interest earned on:		
(a) Mortgages	$ 43,943 19	
(b) Bonds, debentures and stocks	30,038 19	
(c) Collateral loans	4,511 93	
(d) Bank deposits	46 23	
		78,539 54
3. Profit on sale of securities		709 36
4. Profit in guaranteed funds		88,041 19
5. Agency fees and commissions earned		62,811 48
6. Other revenue for the year		3,213 48
Total		$ 254,184 88

Expenditure

7. Amount by which ledger values of assets were written down		$ 4,141 91
8. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 6,636 83	
(b) Provincial	4,134 58	
(c) Municipal	2,302 20	
		13,073 61
9. Commission on loans		477 25
10. All other expenses incurred:—Salaries, $59,674.10; directors' fees, $5,279.92; auditors fees, $2,900.16; legal fees, $501.72; rents, $14,700.00; travelling expenses, $1,793.50; printing and stationery, $4,207.23; advertising, $11,224.20; postage, telegrams, telephones, $3,440.29; miscellaneous, $38,908.00; total		142,629 12
11. Net profit transferred to Profit and Loss Account		93,862 99
Total		$ 254,184 88

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 115,003 69
Amount transferred from Revenue Account	93,862 99
Total	$ 208,866 68
Dividends to shareholders declared during year	$ 70,000 00
Balance of Account at December 31st, 1924	138,866 68
Total	$ 208,866 68

MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts respectively: General manager, $5,000.00; Trust officer, $5,000.00; two assistant secretaries, $5,000.00 each; and all other members of the staff for various amounts.
2. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 2nd, 1¾%; April 1st, 1¾%; July 2nd, 1¾%; October 1st, 1¾%.
3. Date appointed for the Annual Meeting: Second Thursday in February. Date of last Annual Meeting: February 14th, 1924.

UNION TRUST COMPANY, LIMITED—Continued

4. In the case of any Company whose stocks, bonds or debentures are held by the Corporation either directly or indirectly, if such Company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, the aggregate amount of such loans is $30,000.00.
   The aggregate amount of instalments of principal in arrears, $16,000.00.
   The amount of interest on such loans taken credit for in the Profit and Loss Account during the year, $2,030.00.
5. Amount of actual cash receipts during the year (excluding Trust Account receipts) for:

(a) Interest on mortgage investments	$ 340,671 25	
(b) Interest on bonds and debentures	45,441 11	
(c) Dividends on stocks	23,160 00	
(d) Interest on loans on collateral security	6,817 12	
(e) Agency fees and commissions	66,342 87	
(f) Revenue from bank balances	46 23	
	$	482,478 58
6. Amount of interest capitalized during the year		17,661 12

CONSTATING INSTRUMENTS

Incorporated by Letters Patent of Ontario, dated 7th August, 1901. The Letters Patent authorized the Company to acquire and take over the assets, business and goodwill of the Provincial Trust Company of Ontario, Limited.

The Authorized Capital Stock of the Union Trust Company was at first $2,000,000 (F. p. 106) then, by Supplementary Letters Patent of 27th December, 1905, was increased to $2,500,000 (F. p. 205); finally, by Supplementary Letters Patent of 25th November, 1908, was decreased to $1,000,000 (F. p. 393).

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total Interest accrued	Total charges due and unpaid	Totals
	$ c.	$ c.	$ c.	$ c.	$ c.
Company Funds:					
Ontario	197,988 54	19,417 90	1,213 63	389 43	219,009 50
Manitoba	158,976 61	5,678 03	1,218 89	6,609 10	172,482 63
Saskatchewan	229,764 72	20,551 02	1,182 67	4,028 05	255,526 46
Alberta	232,027 06	38,814 01	491 57	896 67	272,229 31
Charges due on Specific Guarantees	.....	.....	.....	27,875 47	27,875 47
	818,756 93	84,460 96	4,106 76	39,798 72	947,123 37
Less reserve	44,812 12	72,475 54	.....	.....	117,287 66
Total	773,944 81	11,985 42	4,106 76	39,798 72	829,835 71
Guaranteed Funds:					
Ontario	1,678,702 69	1,232 80	27,566 22	147 08	1,707,648 79
Manitoba	947,440 69	24,145 14	11,131 11	5,768 31	988,485 25
Saskatchewan	754,909 11	53,813 52	18,848 74	6,521 12	834,092 49
Alberta	79,694 45	10,176 85	3,129 64	3,812 25	96,813 19
British Columbia	655 87	.....	12 65	.....	668 52
Total	3,461,402 81	89,368 31	60,688 36	16,248 76	3,627,708 24

UNION TRUST COMPANY, LIMITED—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken:					
Company Funds	107,217 51	2,006 80	939 57	1,125 93	111,289 81
Guaranteed Funds	3,432,397 94	45,350 99	40,790 47	59,866 24	3,578,405 64
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken:					
Company Funds	267,232 09	2,715 03	16,315 79	1,461 77	287,724 68
3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession):					
Company Funds	33,606 75	.....	2,207 24	.....	35,813 99
4. Amount secured by agreements for sale or purchase of property not subject to prior mortgage:					
Company Funds, less Reserve	405,687 18	24,572 68	35,703 85	1,519 06	467,482 77
Guaranteed Funds	45,253 63	1,876 28	1,350 57	822 12	49,302 60
		29,294 51	55,166 45		
Less Reserve on Company Interest		72,475 54			
Total Company Funds	813,743 53	11,985 42		4,106 76	829,835 71
Total Guaranteed Funds	3,477,651 57	47,227 27	42,141 04	60,688 36	3,627,708 24

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000.

Short description of property	Original Principal	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books	Amount of any prior charges or mortgages
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Company Funds:						
S.E. cor. Yonge and Richmond Sts., Toronto	60,000 00	60,000 00	19,030 82	.....	60,000 00	100,000 00
Cor. Broad and 3rd Sts., Richmond, W. Va., U.S.A.	100,000 00	.....	.....	630 14	97,250 54	200,000 00
Office Bldg., cor. Main and Lombard Sts., Winnipeg	240,000 00	.....	.....	831 63	109,981 55	450,000 00
Total	400,000 00	60,000 00	19,030 82	1,461 77	267,232 09	750,000 00
Guaranteed Funds:						
Farm, Twp. of Woodhouse, Ont.	58,300 00	8,250 00	.....	598 20	49,750 00	.....
18-22 King St., Hamilton	80,000 00	.....	.....	828 49	72,000 00	.....
Lots 161-162, Block 3, and part Lot 1, St. Johns, Winnipeg	85,000 00	.....	.....	3,112 50	83,000 00	.....
Office Bldg., cor. Main and Lombard Sts., Winnipeg	450,000 00	.....	.....	61 65	450,000 00	.....
Waldron Court, Lots 1 and 2, St. Johns, Winnipeg	85,000 00	50,000 00	.....	748 55	50,224 40	.....
Total	758,300 00	58,250 00	.....	5,349 39	704,974 40	.....

THE VICTORIA TRUST AND SAVINGS COMPANY

Head Office, Lindsay, Ontario

OFFICERS

President—WILLIAM FLAVELLE. Vice-Presidents—R. J. McLAUGHLIN, K.C.
W. H. CLARKE, M.D.
W. H. STEVENS, B.A.

Manager—C. E. WEEKS.

DIRECTORS

H. J. LYTLE. J. B. BEGG.
T. H. STINSON. W. WALDEN.
C. E. WEEKS.

Auditors—RUTHERFORD WILLIAMSON, F.C.A. HAROLD A. SHIACH, C.A.

CAPITAL

Amount of Capital Stock authorized	$ 1,000,000 00
Amount subscribed—Ordinary	800,000 00
Amount paid in cash	800,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

Company Funds

1. Book value of real estate held by the corporation:			
Office premises:			
Lindsay		$ 36,024 88	
Cannington		5,736 50	
Freehold land (including buildings)		54,347 59	
			$ 96,108 97
2. Amount secured by mortgage on real estate including:			
First mortgages		$ 574,616 72	
Agreements for sale—None, except in a few cases of foreclosed properties sold.			
Interest due		16,909 00	
Interest accrued		8,668 25	
(*See Schedule B.*)			600,193 97
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral $84,700.00 of the Company's own stock upon which $84,700.00 has been paid.)			
Principal		$ 43,423 71	
Interest due		277 90	
Interest accrued		619 30	
			44,320 91
4. Book value of bonds, debentures and debenture stocks:			
(a) Canadian municipalities, school districts and rural telephone companies	$ 524,903 10		
Interest due	7,289 00		
Interest accrued	22,631 10		
		$ 554,823 20	
(b) All other bonds	$ 30,573 98		
Interest due	Nil		
Interest accrued	684 50		
		31,258 48	
			586,081 68
5. Book value of stocks owned		$ 7,700 00	
Accrued dividends thereon		70 00	
			7,770 00
6. Cash on hand			10,056 54
7. Cash on deposit with banks			29,588 91
Total Company Funds			$ 1,374,120 98

THE VICTORIA TRUST AND SAVINGS COMPANY—Continued

Guaranteed Funds

8. Amount secured by mortgages on real estate including:			
First mortgages		$ 2,729,331 83	
Interest due		25,942 84	
Interest accrued		52,709 44	
			$ 2,807,984 11
9. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 125,845 00		
Interest accrued	1,560 50		
		$ 127,405 50	
(b) Canadian municipalities, school districts and rural telephone companies	$ 107,883 67		
Interest due	Nil		
Interest accrued	755 50		
		108,639 17	
(c) All other bonds	$ 49,750 00		
Interest due	Nil		
Interest accrued	1,041 50		
		50,791 50	
			286,836 17
10. Cash on hand			53,181 62
11. Cash on deposit with banks			21,713 14
Total Guaranteed Funds			$ 3,169,715 04

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$ 34,408 03

Summary

Company Funds	$ 1,374,120 98
Guaranteed Funds	3,169,715 04
Estates, Trusts and Agency Funds	34,408 03
Grand Total of Assets	$ 4,578,244 05

Liabilities

Company Funds

1. Taxes other than taxes on real estate (Income Tax, 1924)			$ 10,000 00
2. All other liabilities			2,721 50
3. Dividends to shareholders declared and unpaid		$ 18,000 00	
4. Balance of Profit and Loss Account		8,399 48	
5. Reserve account		535,000 00	
6. Paid-up capital		800,000 00	
			1,361,399 48
Total Company Funds			$ 1,374,120 98

Guaranteed Funds

7. Trust deposits		$ 1,092,428 75	
8. Specific Guaranteed Funds	$ 4,800 00		
Interest due and accrued	129 85		
		4,929 85	
9. General Guaranteed Funds	$ 2,007,732 64		
Interest due and accrued	64,623 80		
		2,072,356 44	
Total Guaranteed Funds			$ 3,169,715 04

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$ 34,408 03

THE VICTORIA TRUST AND SAVINGS COMPANY—Continued

Summary

Company Funds	$ 1,374,120 98
Guaranteed Funds	3,169,715 04
Estates, Trusts and Agency Funds	34,408 03
Grand Total of Liabilities	$ 4,578,244 05

REVENUE ACCOUNT

Income

1. Rents earned—(Including $804.00 on office premises)		$ 804 00
2. Interest earned on:		
(a) Mortgages	$ 32,142 20	
(b) Bonds, debentures and stocks	41,499 64	
(c) Collateral loans	3,155 42	
(d) Bank deposits	679 05	
		77,476 31
3. Profit on sale of securities and real estate		10,286 07
4. Profit in guaranteed funds		76,743 23
5. Agency fees and commissions earned		388 03
6. Other revenue for the year		1,327 46
Total		$ 167,025 10

Expenditure

7. Interest incurred		$ 13,389 48
8. Loss on sale of securities and real estate owned absolutely by the Corporation		6,984 43
9. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 494 46	
(b) Provincial	2,375 56	
(c) Municipal	863 12	
		3,733 14
10. Commission on loans and on sale of debentures and real estate		2,488 99
11. All other expenses incurred:—Salaries, $16,373.52; directors' fees, $4,542.50; auditors' fees, $1,100.00; legal fees, $1,000.00; rents, $25.00; travelling expenses, $310.30; printing and stationery, $3,108.59; advertising, $1,171.68; postage, telegrams, telephones and express, $1,649.10; exchange, $38.54; miscellaneous, $1,801.80; total		31,121 03
12 Net profit transferred to Profit and Loss Account		109,308 03
Total		$ 167,025 10

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 8,091 45
Amount transferred from Revenue Account	109,308 03
Total	$ 117,399 48

Dividends to shareholders declared during year	$ 72,000 00
Amount transferred to Reserve Fund	25,000 00
Amount transferred to Federal Income Tax, 1925	10,000 00
Written off office premises	2,000 00
Balance of account at December 31st, 1924	8,399 48
Total	$ 117,399 48

THE VICTORIA TRUST AND SAVINGS COMPANY—Continued

MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts respectively: Manager, $4,000.00; assistant manager, $4,000.00; teller, $5,000.00; assistant teller, $5,000.00; accountant, $4,000.00; ledger-keeper, $3,000.00; stenographer, $2,000.00; assistant stenographer, $2,000.00.
2. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: 2nd January, 2¼%; 1st April, 2¼%; 2nd July, 2¼%, and 1st October, 2¼%.
3. Date appointed for the Annual Meeting: First Tuesday in February. Date of last Annual Meeting, February 3, 1925.
4. Amount of actual cash receipts during the year (excluding Trust Account receipts) for:

(a) Interest on mortgage investments	$	245,190 52
(b) Interest on bonds and debentures		49,534 06
(c) Dividends on stocks		420 00
(d) Interest on loans on collateral security		3,007 02
(e) Agency fees and commissions		388 03
(f) Revenue from bank balances		679 05
	$	299,218 68

5. Amount of interest permanently capitalized during the year 4,860 34

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, 1887, c. 169, as amended by 56 V., c. 31 (O), by declaration filed with the Clerk of the Peace for the County of Victoria, on the 4th September, 1897.

The operations of the Company were for a time by law restricted to the County of Victoria (56 V., c. 31), continued by R.S.O. 1897, c. 205, s. 8 (4); but the Company, having fulfilled the statutory requirements, was by Letters Patent of Ontario, bearing date 11th November, 1898, relieved from the above restriction of its operations.

By a special Act of the Legislature of Ontario, 13-14 Geo. V, c. 107, the company was granted the powers of a trust company and the name was changed to The Victoria Trust and Savings Company. (See also Loan and Trust Corporations Act, R.S.O., 1914, chap. 184.)

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total
	$ c.	$ c.	$ c.	$ c.
Company Funds:				
Ontario	279,373 92	2,445 14	3,166 61	284,985 67
Saskatchewan	295,242 80	14,463 86	5,501 64	315,208 30
Total	574,616 72	16,909 00	8,668 25	600,193 97
Guaranteed Funds:	$ c.	$ c.	$ c.	$ c.
Ontario	2,071,933 88	7,082 11	39,553 14	2,118,569 13
Saskatchewan	657,397 95	18,860 73	13,156 30	689,414 98
Total	2,729,331 83	25,942 84	52,709 44	2,807,984 11

THE VICTORIA TRUST AND SAVINGS COMPANY—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken:					
Company Funds.....	572,380 68	11,180 78	5,728 22	8,668 25	597,957 93
Guaranteed Funds....	2,729,331 83	19,843 41	6,099 43	52,709 44	2,807,984 11
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession):					
Company Funds.....	2,236 04	.....	.....	.....	2,236 04
Total Company Funds....	574,616 72	11,180 78	5,728 22	8,668 25	600,193 97
Total Guaranteed Funds..	2,729,331 83	19,843 41	6,099 43	52,709 44	2,807,984 11

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000.

Short description of property.	Original Principal	Amount of any additional advances or charges	Total amount at which carried in Corporation's books
Guaranteed Funds:	$ c.	$ c.	$ c.
City Homes, Limited, Toronto..... (Company holds 23 Collateral Mortgages, aggregating $97,701.23, as of December 31st, 1924).	60,000 00	17,093 79	77,093 79

THE WATERLOO TRUST AND SAVINGS COMPANY

Head Office, Waterloo, Ontario

OFFICERS

President—THOMAS HILLIARD. Manager and Secretary—P. V. WILSON.
Vice-Presidents—E. F. SEAGRAM.
J. M. SCULLY.

DIRECTORS

THOS. HILLIARD, Waterloo. H. J. SIMS, Kitchener.
E. F. SEAGRAM, Waterloo. HY. KNELL, Kitchener.
FORD S. KUMPF, Waterloo. J. M. SCULLY, Kitchener.
FRED HALSTEAD, Waterloo. LOUIS L. LANG, Kitchener.
W. L. HILLIARD, M.D., Waterloo. J. H. GUNDY, Toronto.
THOS. W. SEAGRAM, Waterloo. GEO. D. FORBES, Hespeler.
P. V. WILSON, Waterloo. GEO. A. DOBBIE, Galt.
OSCAR H. VOGT, Elmira.

Auditors—JOHN F. SCULLY, C.A. JEREMIAH SCULLY.

CAPITAL

Amount of Capital Stock authorized	$ 2,000 000,00
Amount subscribed—Ordinary	750,000 00
Amount paid in cash	750,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

Company Funds

1. Book value of real estate held by the Corporation:			
Office premises		$ 66,533 16	
Feeehold land (including buildings)		72,297 14	
			$ 138,830 30
2. Amount secured by mortgage on real estate including:			
First mortgages		$ 390,891 63	
Agreements for sale		8,322 33	
Interest due		11,088 31	
Interest accrued		6,180 15	
(*See Schedule B.*)			416,482 42
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral $51,400.00 of the Company's own stock upon which $51,400 has been paid.)			
Principal		$ 101,283 24	
Interest due		882 49	
Interest accrued		Nil	
			102,165 73
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 99,387 89		
Interest accrued	890 52		
		$ 100,278 41	
(b) Canadian municipalities, school districts and rural telephone companies	$ 109,277 94		
Interest due	700 89		
Interest accrued	2,236 81		
		112,215 64	
(c) All other bonds	$ 23,769 88		
Interest due	Nil		
Interest accrued	699 43		
		24,469 31	
			236,963 36
5. Cash on hand			15,546 69
6. Cash on deposit with banks			28,851 10
7. Advances to estates, trusts, etc., under administration			5,950 00
8. All other assets			27,193 15
Total Company Funds			$ 971,982 75

THE WATERLOO TRUST AND SAVINGS COMPANY—Continued

Guaranteed Funds

9. Amount secured by mortgages on real estate including:			
First mortgages		$ 1,082,583 46	
Agreements for sale		36,940 54	
Interest due		24,864 21	
Interest accrued		18,293 48	
(*See Schedule B.*)			$ 1,162,681 69
10. Amount of loans, secured by stocks, bonds and other collateral:			
Principal		$ 75,000 00	
Interest due		Nil	
Interest accrued		Nil	
			75,000 00
11. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	$ 207,529 95		
Interest accrued	3,008 17		
		$ 210,538 12	
(b) Canadian municipalities, school districts rural telephone companies	$ 945,829 41		
Interest due	13,549 65		
Interest accrued	27,226 56		
		986,605 62	
(c) All other bonds	$ 302,780 76		
Interest due	Nil		
Interest accrued	5,398 94		
		308,179 70	
			$ 1,505,323 44
12. Cash on hand			35,023 31
13. Cash on deposit with banks			101,177 79
14. Other assets			Nil
Total Guaranteed Funds			$ 2,879,206 23

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	498,072 54

Summary

Company Funds	971,982 75
Guaranteed Funds	2,879,206 23
Estates, Trusts and Agency Funds	498,072 54
Grand Total of Assets	$ 4,349,261 52

Liabilities

Company Funds

1. Dividends to shareholders declared and unpaid	$ 24,375 00
2. Balance of Profit and Loss Account	2,607 75
3. Contingency reserve	15,000 00
4. Reserve account	180,000 00
5. Paid-up capital	750,000 00
Total Company Funds	$ 971,982 75

Guaranteed Funds

6. Trust deposits		$ 1,758,432 16	
7. General Guaranteed Funds	$ 1,095,790 28		
Interest due and accrued	24,983 79		
		1,120,774 07	
Total Guaranteed Funds			$ 2,879,206 23

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	$ 498,072 54

THE WATERLOO TRUST AND SAVINGS COMPANY—Continued

Summary

Company Funds	$ 971,982 75
Guaranteed Funds	2,879,206 23
Estates, Trusts and Agency Funds	498,072 54
Grand Total of Liabilities	$ 4,349,261 52

REVENUE ACCOUNT

Income

1. Rents earned		$ 4,850 00
2. Interest earned on:		
(a) Mortgages	$ 28,981 80	
(b) Bonds, debentures and stocks	18,603 55	
(c) Collateral loans	4,905 41	
		52,490 76
3. Profit on sale of securities and real estate		8,700 68
4. Profit in guaranteed funds		64,323 19
5. Agency fees and commissions earned		4,138 95
Total		$ 134,503 58

Expenditure

6. Interest incurred		$ 4,014 13
7. Licenses and taxes other than taxes on real estate:		
(a) Dominion	$ 7,431 19	
(b) Provincial	2,362 44	
(c) Municipal	2,022 82	
		11,816 45
8. Commission on loans and on sale of debentures and real estate		4,435 24
9. Bond and agency fees		436 99
10. All other expenses incurred:—Salaries, $29,127.17; directors' fees, $3,526.70; auditors' fees, $1,200.00; legal fees, $735.25; rents, $6,334.76; travelling expenses, $408.65; printing and stationery, $1,962.41; advertising, $3,901.48; postage, telegrams, telephones and express, $1,223.00; miscellaneous, $1,899.47; total		50,318 89
11. Net profit transferred to Profit and Loss Account		63,481 88
Total		$ 134,503 58

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$ 1,434 42
Amount transferred from Revenue account	63,481 88
Premium on capital stock sold during year	1,215 00
Total	$ 66,131 30
Dividends to shareholders declared during year	48,523 55
Amount transferred to Special Reserves and Contingency Accounts	15,000 00
Balance of account at December 31st, 1924	2,607 75
Total	$ 66,131 30

MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts respectively: Two branch managers $5,000.00 each; managing director, $5,000.00; estates manager, $5,000.00; accountant, $5,000.00; assistant secretary, $5,000.00.
2. Dividend-days of the Corporation in 1924 and rates of dividend declared payable on those days respectively: January 2, 3¼%; July 2, 3¼%.
3. Date appointed for the Annual Meeting: February 12, 1925. Date of last Annual Meeting, February 14, 1924.
5. Amount of actual cash receipts during the year (excluding Trust Account receipts) for:

(a) Interest on mortgage investments	$ 102,330 29	
(b) Interest on bonds and debentures	99,683 80	
(c) Interest on loans on collateral security	7,947 62	
(d) Revenue from bank balances	1,079 46	
		$ 211,041 17

THE WATERLOO TRUST AND SAVINGS COMPANY—Continued

CONSTATING INSTRUMENTS

Originally incorporated as a Loan Corporation by Letters Patent, 7th April, 1913, under the Loan and Trust Corporations Act, 2 George V, 1912, chap. 34, now R.S.O. 1914, chap. 184. The original corporate name was, The Waterloo County Loan and Savings Company.

By a special Act of the Legislature of Ontario, 12-13 Geo. V, c. 148, the company was granted the powers of a trust company and the name was changed to the Waterloo Trust and Savings Company.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	$ c.	$ c.	$ c.	$ c.	$ c.
Ontario:					
Company Funds.	233,639 25	304 88	3,004 93	14 75	236,963 81
Guar. Funds.....	680,239 65	2,716 96	12,490 93	.....	695,447 54
Manitoba:					
Company Funds	134,866 32	830 68	2,830 97	623 84	139,151 81
Saskatchewan:					
Company Funds	25,495 00	9,952 75	344 25	4,574 80	40,366 80
Guar. Funds.....	417,881 85	22,147 25	5,802 55	21,402 50	467,234 15
Total.....	1,492,122 07	35,952 52	24,473 63	26,615 89	1,579,164 11

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	$ c.	$ c.	$ c.	$ c.	$ c.
1. First mortgages under which no legal proceedings have been taken:					
Company Funds.....	386,146 97	3,015 38	5,603 58	6,041 63	400,807 56
Guaranteed Funds.....	1,062,770 16	18,417 67	3,657 02	18,003 32	1,102,848 17
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession.)					
Company Funds.....	4,744 66	466 95	1,181 70	39 45	6,432 76
Guaranteed Funds.....	19,813 30	1,133 31	503 01	222 04	21,671 66
3. Amount secured by agreements for sale or purchase of property not subject to prior mortgage.					
Company Funds.....	8,322 33	112 00	708 70	99 07	9,242 10
Guaranteed Funds.....	36,940 54	707 35	445 85	68 12	38,161 86
Total Company Funds....	399,213 96	3,594 33	7,493 98	6,180 15	416,482 42
Total Guaranteed Funds...	1,119,524 00	20,258 33	4,605 88	18,293 48	1,162,681 69

THE WATERLOO TRUST AND SAVINGS COMPANY—Continued

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF $50,000.

Short description of property	Original Principal	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
Guaranteed Funds	$ c.	$ c.	$ c.	$ c.	$ c.
Galt, Ont., block, King St., valued $102,100.10	50,000 00			1,117 11	42,117 11
Kitchener, block and stores, King St., sec. A	40,000 00	4,000 00		439 95	37,439 95
Kitchener, block and factory, valued $76,000	25,000 00				25,000 00
Kitchener, garage, Queen St., S., valued $67,000	20,000 00			331 24	20,331 24
London, office bldg	20,000 00			35 62	20,035 62
King St. Kitchener, garage, valued $53,000	20,000 00	2,000 00		464 11	20,464 11
Stores and block, King St., Kitchener	25,000 00		665 97	93 49	25,759 46
Farm, Sask., valued $53,700	25,000 00			263 01	20,263 01
Total	225,000 00	6,000 00	665 97	2,744 53	211,410 50

Orders-in-Council granted, empowering the Courts to appoint trust corporations as trustee, administrator, guardians, etc., without securities.

Name of Company
1. Toronto General Trusts Corporation, 10th March, 1882.
2. Trusts and Guarantee Company, Limited, 19th March, 1897.
3. National Trust Company, Limited, 22nd November, 1898.
4. Canada Trust Company, 7th February, 1901.
5. Union Trust Company, Limited, 22nd April, 1902.
6. Royal Trust Company, 24th February, 1905.
7. Imperial Trusts Company of Canada, 9th February, 1906.
8. Mercantile Trust Company of Canada, Limited, 29th May, 1908.
9. Chartered Trust and Executor Company, 6th April, 1910.
10. Canada Permanent Trust Company, 13th May, 1913.
11. Sterling Trusts Corporation, 20th May, 1914.
12. Capital Trusts Corporation, Limited, 16th September, 1914.
13. London and Western Trusts Company, Limited, 29th June, 1917.
14. Guelph Trust Company, 30th August, 1917.
15. Brantford Trust Company, 29th October, 1918.
16. Premier Trust Company, 17th July, 1919.
17. Waterloo Trust and Savings Company, 1st August, 1922.
18. Victoria Trust and Savings Company, 19th December, 1923.
19. Montreal Trust Company, 6th May, 1925.

List of Loan Corporations whose debentures have been authorized by Orders-in-Council for purposes of investment by trustees.

Name of Corporation
1. Canada Landed and National Investment Company, Limited.
2. Toronto Savings and Loan Company.
3. Midland Loan and Savings Company.
4. London Loan and Savings Company of Canada.
5. Toronto Mortgage Company.
6. Crown Savings and Loan Company.
7. Canadian Mortgage Investment Company.

List of Loan Corporations whose debentures have been authorized by Order-in-Council for purposes of investment by trustees and with whom trustees may deposit trust funds. R.S.O. 1897, c. 130, as amended by 62 V. (2nd sess.), c. 11, s. 32, and by 1 Edw. VII, c. 14, s. 1, and by 3 Edw. VII, c. 7, s. 25, and by 7 Edw. VII, c. 28, s. 1, and by 1 Geo. V, c. 26, s. 28; R.S.O. 1914, c. 121, s. 28-29.

Name of Corporation
1. Canada Permanent Mortgage Corporation.
2. Guelph and Ontario Investment and Savings Society
3. Industrial Mortgage and Savings Company.
4. Landed Banking and Loan Company.
5. Hamilton Provident and Loan Corporation.
6. The Huron and Erie Mortgage Corporation.
7. Central Canada Loan and Savings Company.
8. East Lambton Farmers' Loan and Savings Company
9. Lambton Loan and Investment Company.
10. Ontario Loan and Debenture Company.
11. Royal Loan and Savings Company.
12. Southern Loan and Savings Company.
13. Grey and Bruce Loan Company.
14. British Mortgage Loan Company of Ontario.

ABSTRACT

OF THE

Annual Report

OF THE

Registrar

Loan and Trust Corporations

Ontario

BEING A

Tabulated Summary of the Statements (subject to correction) made by Loan and Trust Corporations pursuant to Section 110 of the Loan and Trust Corporations Act. R.S.O. 1914, c. 184

FOR THE YEAR ENDING 31st DECEMBER

1924

PRINTED BY ORDER OF
THE LEGISLATIVE ASSEMBLY OF ONTARIO

ONTARIO

TORONTO
Printed and Published by Clarkson W. James, Printer to the King's Most Excellent Majesty
1925

Loan Corporations

Including Loaning Land Corporations and Building Societies

1. ASSETS.
2. LIABILITIES.
3. INCOME.
4. EXPENDITURE.
5. PROFIT AND LOSS ACCOUNT.

STATEMENT OF ASSETS OF LOAN CORPORATIONS

	Name of Corporation	Office Premises	Real Estate held for Sale	Mortgages and Agreements on Real Estate including Interest	Loans on Stocks and Bonds including Interest
		$ c.	$ c.	$ c.	$ c.
1	British Mortgage Loan Company of Ontario	30,000 00	.....	2,838,022 00	.....
2	Brockville Loan and Savings Company	.....	11,553 93	780,789 36	.....
3	Canada Landed and National Investment Co., Ltd.	35,000 00	70,534 06	4,325,270 07	.....
4	Canada Permanent Mortgage Corporation	852,874 13	656,814 46	37,065,192 16	131,000 19
5	Canadian Mortgage Investment Company	274,261 23	195,699 18	1,004,077 04	.....
6	Canadian Northern Prairie Lands Company, Ltd.	.....	279,929 00	934,426 06	349,542 39
7	Central Canada Loan and Savings Company	250,000 00	.....	1,461,095 31	1,335,718 94
8	Colonial Investment and Loan Company	.....	212,692 60	556,151 81	45,000 00
9	Credit Foncier Franco-Canadien	724,622 00	758,294 16	34,674,951 79	3,630,071 29
10	Crown Savings and Loan Company	10,500 00	11,460 40	641,548 43	7,719 21
11	Dyment Securities Loan and Savings Company	.....	.....	435,766 06	214,882 44
12	East Lambton Farmers' Loan and Savings Company	3,000 00	800 00	311,014 99	9,884 12
13	Frontenac Loan and Investment Society	5,355 23	11,432 12	196,684 57	42,702 65
14	Great West Permanent Loan Company †	.....	.....	.....	.....
15	Grey and Bruce Loan Company	22,450 00	20,143 32	673,670 85	46,140 92
16	Guelph and Ontario Investment and Savings Society	30,000 00	110,025 72	2,606,345 02	45,785 11
17	Hamilton Provident and Loan Corporation	93,000 00	.....	4,504,133 75	4,140 30
18	Home Building and Savings Association of Ottawa	.....	34,100 00	149,467 45	4,220 00
19	Huron and Erie Mortgage Corporation	850,000 00	.....	19,863,347 47	.....
20	Industrial Mortgage and Savings Company	39,005 57	37,630 03	2,329,548 36	9,444 19
21	Lambton Loan and Investment Company	18,000 00	64,304 13	3,579,987 42	52,801 99
22	Landed Banking and Loan Company	75,000 00	.....	3,244,224 26	44,489 29
23	London Loan and Savings Company of Canada	85,000 00	57,836 61	2,324,989 58	15,700 01
24	Midland Loan and Savings Company	5,000 00	16 00	1,588,305 58	1,208 40
25	Niagara Falls Building, Savings and Loan Association	.....	.....	1,389,960 00	.....
26	Ontario Loan and Debenture Company	40,000 00	79,350 01	6,000,954 55	167,034 06
27	Owen Sound Loan and Savings Company	16,671 23	43 00	177,250 98	9,920 87
28	People's Loan and Savings Corporation	50,000 00	39,900 24	861,748 18	4,695 09
29	Peterborough Workingmen's Building & Savings Soc.	.....	.....	83,793 98	11,136 36
30	Port Arthur and Fort William Mortgage Co., Ltd.	.....	68,614 85	600,138 92	1,585 13
31	Provident Investment Company	.....	30,059 20	.....	.....
32	Real Estate Loan Company of Canada	.....	45,583 97	1,237,148 27	5,210 66
33	Royal Loan and Savings Company Ltd	50,000 00	27,383 16	1,819,672 49	84,096 05
34	Security Loan and Savings Company, St. Catharines	21,100 00	.....	1,217,596 83	7,705 52
35	Southern Loan and Savings Company	25,000 00	.....	2,529,752 23	5,725 80
36	Toronto Mortgage Company	45,000 00	.....	1,894,752 71	57,031 10
37	Toronto Savings and Loan Company	50,000 00	1,930,492 33	121,979 81	200 00
38	Walkerville Land and Building Company	.....	1,571,871 38	470,050 10	.....
	Totals	3,700,839 39	6,326,563 86	144,493,808 44	6,344,792 08
	Totals previous year	4,001,773 86	7,731,751 58	147,707,625 41	5,360,992 01

† Registry cancelled November 8th, 1924.

REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1924

	United Kingdom, Dominion of Canada, Provinces of Canada Securities, including Interest	Canadian Municipals, School Districts, Rural Telephone Debentures including Interest	All other Bonds including Interest	Stocks and accrued Dividends	Cash on hand and in Banks	Other Assets	Total
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
1	15,020 00	818,937 00	.....	.....	126,164 05	.....	3,828,143 05
2	10,343 23	68,470 97	.....	.....	60,107 12	1,178 99	932,443 60
3	1,155,626 89	693,677 50	46,000 00	.....	163,096 34	24 33	6,489,229 19
4	2,851,835 59	288,622 04	645,129 30	1,384,300 00	1,538,885 57	.....	45,414,653 44
5	230,245 13	.....	78,109 19	328,047 07	48,105 85	3,083 64	2,161,628 33
6	1,386,357 79	90,433 87	687,937 20	51,447 38	78,041 89	3,671 51	3,861,787 09
7	486,532 03	90,779 58	372,049 29	3,090,829 23	311,458 85	.....	7,398,463 23
8	.....	107,658 98	.....	2,062 50	62,500 28	1,377 71	987,443 88
9	2,524,199 61	219,156 92	3,737,663 46	.....	5,148,244 74	618,667 63	52,035,871 60
10	46,715 70	.....	7,000 00	.....	23,582 56	.....	748,526 30
11	.....	.....	77,500 00	114,568 63	336 84	.....	843,053 97
12	86,426 79	164,910 32	45,732 18	.....	8,202 85	.....	629,971 25
13	11,639 23	10,118 40	10,225 00	11,012 50	15,488 02	203 60	314,861 32
14	.....	.....	.....	.....	.....	.....	.....
15	144,190 24	9,980 67	4,623 86	.....	31,024 93	2,962 51	955,187 30
16	702,855 62	641,326 79	83,451 43	264,450 00	113,093 73	.....	4,597,333 42
17	186,133 25	84,361 00	.....	.....	356,117 84	.....	5,227,886 14
18	.....	.....	.....	.....	11,585 58	1,129 94	200,502 97
19	2,208,608 00	2,318,550 00	789,728 00	1,185,360 00	1,252,586 82	.....	28,468,180 29
20	263,312 87	398,850 96	9,474 97	.....	125,037 90	3,199 28	3,215,504 13
21	256,355 00	34,821 32	.....	.....	145,102 75	3,837 00	4,155,209 61
22	194,122 88	55,998 88	115,792 80	.....	160,319 77	.....	3,889,947 88
23	50,339 00	1,447 62	.....	655,661 20	21,347 13	2,607 20	3,214,928 35
24	202,143 26	171,028 18	18,374 71	.....	148,868 43	.....	2,134,944 56
25	.....	.....	.....	.....	4,707 77	2,000 00	1,396,667 77
26	1,046,670 92	957,541 86	510,574 35	.....	300,465 35	.....	9,102,591 10
27	14,867 83	.....	6,593 36	.....	3,319 28	1,526 75	230,193 30
28	50,685 33	.....	.....	64,614 55	39,539 08	5,350 00	1,116,532 47
29	4,101 66	.....	.....	.....	.....	401 50	99,433 50
30	.....	.....	.....	.....	3,201 62	1,539 15	675,079 67
31	.....	.....	30,500 00	32,961 00	355 74	22,942 04	116,817 98
32	15,050 66	97,214 71	.....	.....	38,928 73	.....	1,439,137 00
33	239,031 38	133,962 72	.....	346,274 13	97,978 67	.....	2,798,398 60
34	81,410 33	.....	17,568 46	.....	72,056 36	1,295 10	1,418,732 60
35	212,437 26	10,137 13	.....	.....	55,295 80	.....	2,838,348 22
36	596,495 38	524,933 05	185,517 46	69,000 00	84,934 64	.....	3,457,664 34
37	246,040 02	65,293 17	.....	2,353,705 92	140,729 25	2,008 70	4,910,449 20
38	66,252 91	28,012 95	.....	.....	36,184 18	22,332 28	2,194,703 80
	15,586,045 79	8,086,226 59	7,479,545 02	9,954,294 11	10,826,996 31	701,338 86	213,500,450 45
	14,459,833 70	8,253,288 46	10,729,389 06	11,432,308 43	8,894,911 41	1,091,277 97	219,663,151 89

STATEMENT OF LIABILITIES OF LOAN CORPORATIONS

	Name of Corporation	Debenture Stock, including Interest	Debentures including Interest	Deposits including Interest	Money Borrowed including Interest
		$ c.	$ c.	$ c.	$ c.
1	British Mortgage Loan Company of Ontario	.....	1,440,956 03	1,303,563 75	.....
2	Brockville Loan and Savings Company	.....	15,128 80	362,459 40	.....
3	Canada Landed and National Investment Co., Ltd	.....	3,652,828 15	.....	.....
4	Canada Permanent Mortgage Corporation	850,719 06	22,521,235 79	7,334,483 13	.....
5	Canadian Mortgage Investment Company	.....	494,407 87	.....	.....
6	Canadian Northern Prairie Lands Company, Ltd	.....	.....	.....	.....
7	Central Canada Loan and Savings Company	.....	1,432,189 49	2,217,944 18	.....
8	Colonial Investment and Loan Company	.....	.....	.....	.....
9	Credit Foncier Franco-Canadien	.....	20,784,916 14	.....	.....
10	Crown Savings and Loan Company	.....	282,787 58	99,225 93	.....
11	Dyment Securities Loan and Savings Company	.....	.....	14,103 34	33,049 58
12	East Lambton Farmers' Loan and Savings Company	.....	188,065 98	126,424 06	.....
13	Frontenac Loan and Investment Society	.....	.....	61,569 95	.....
14	Great West Permanent Loan Company....†	.....	.....	.....	.....
15	Grey and Bruce Loan Company	.....	140,965 09	271,036 77	.....
16	Guelph and Ontario Investment and Savings Society	.....	1,789,014 91	876,761 93	.....
17	Hamilton Provident and Loan Corporation	375,271 91	1,220,479 27	823,231 00	.....
18	Home Building and Savings Association of Ottawa	.....	.....	.....	61,207 32
19	Huron and Erie Mortgage Corporation	.....	15,417,153 93	6,161,587 44	.....
20	Industrial Mortgage and Savings Company	.....	1,212,500 60	844,030 95	.....
21	Lambton Loan and Investment Company	.....	1,288,336 72	1,093,707 74	.....
22	Landed Banking and Loan Company	.....	707,897 89	1,012,473 50	.....
23	London Loan and Savings Company of Canada	.....	879,919 50	853,690 71	145,826 23
24	Midland Loan and Savings Company	.....	1,027,906 10	329,541 99	.....
25	Niagara Falls Building, Savings and Loan Association	.....	.....	.....	.....
26	Ontario Loan and Debenture Company	.....	3,837,241 31	838,854 06	.....
27	Owen Sound Loan and Savings Company	.....	30,435 67	57,746 85	.....
28	People's Loan and Savings Corporation	.....	129,746 05	368,633 11	20,307 65
29	Peterborough Workingmen's Building and Savings Soc.	.....	.....	.....	.....
30	Port Arthur and Fort William Mortgage Co., Ltd	70,901 22	.....	.....	4,000 00
31	Provident Investment Company	.....	.....	.....	.....
32	Real Estate Loan Company of Canada	.....	622,558 46	257 33	.....
33	Royal Loan and Savings Company, Ltd	.....	662,450 38	960,121 70	.....
34	Security Loan and Savings Company, St. Catharines	.....	286,857 13	342,290 05	.....
35	Southern Loan and Savings Company	.....	973,114 08	562,527 29	.....
36	Toronto Mortgage Company	.....	1,792,361 22	85,920 60	.....
37	Toronto Savings and Loan Company	.....	1,905,383 13	754,509 47	.....
38	Walkerville Land and Building Company	.....	616,319 16	.....	.....
	Totals	1,296,892 19	85,353,156 43	27,756,696 23	264,390 78
	Totals previous year	1,296,746 19	101,344,403 99	27,034,600 19	2,059,207 94

† See Statement of Assets.

REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1924

	Other Liabilities	Total Liabilities to the Public	Capital Stock	Reserve Fund and Contingency Reserves	Dividends Unpaid	Profit and Loss	Total Liabilities to Shareholders
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
1	.....	2,744,519 78	500,000 00	540,000 00	40,000 00	3,623 27	1,083,623 27
2	3,978 67	381,566 87	350,000 00	183,079 41	12,250 00	5,547 32	550,876 73
3	45,085 86	3,697,914 01	1,205,000 00	1,500,000 00	33,194 70	53,120 48	2,791,315 18
4	9,578 27	30,716,016 25	7,000,000 00	7,000,000 00	210,000 00	488,637 19	14,698,637 19
5	11,678 93	506,086 80	1,244,766 93	350,000 00	30,612 50	30,162 10	1,655,541 53
6	2,502 76	2,502 76	1,500,000 00	1,557,485 82	75,000 00	726,798 51	3,859,284 33
7	.....	3,650,133 67	1,750,000 00	1,750,000 00	78,750 00	169,579 56	3,748,329 56
8	4,936 91	4,936 91	648,535 24	318,046 03	8,162 55	7,763 15	982,506 97
9	2,983,206 37	23,768,122 51	9,647,667 19	16,882,987 83	31,889 86	1,705,204 21	28,267,749 09
10	.....	382,013 51	241,050 00	113,000 00	7,834 12	4,628 67	366,512 79
11	2,957 46	50,110 38	652,200 00	.....	26,623 32	114,120 27	792,943 59
12	.....	314,490 04	227,150 00	.....	6,843 00	81,488 21	315,481 21
13	.....	61,569 95	200,000 00	47,148 37	6,143 00	.....	253,291 37
14	.....	.....	.....	.....	.....	.....	.....
15	.....	412,001 86	444,380 00	85,474 04	13,331 40	.....	543,185 44
16	1,069 66	2,666,846 50	965,080 00	869,435 00	38,603 20	57,368 72	1,930,486 92
17	50,480 73	2,469,462 91	1,200,000 00	1,498,423 23	60,000 00	.....	2,758,423 23
18	.....	61,207 32	109,153 45	5,373 87	.....	24,768 33	139,295 65
19	.....	21,578,741 37	5,000,000 00	1,750,000 00	87,500 00	51,938 92	6,889,438 92
20	.....	2,056,531 55	635,000 00	495,000 00	28,575 00	397 58	1,158,972 58
21	.....	2,382,044 46	789,750 00	900,000 00	55,282 50	28,132 65	1,773,165 15
22	12,023 58	1,732,394 97	1,000,000 00	1,080,000 00	45,000 00	32,552 91	2,157,552 91
23	124 17	1,879,560 61	891,571 00	440,000 00	.....	3,796 74	1,335,367 74
24	4,500 00	1,361,948 09	360,000 00	380,000 00	18,022 30	14,974 17	772,996 47
25	5,070 00	5,070 00	1,233,409 65	53,958 83	104,229 29	.....	1,391,597 77
26	.....	4,676,095 37	1,750,000 00	2,575,000 00	48,125 00	53,370 73	4,426,495 73
27	.....	88,182 52	133,749 97	7,273 84	986 97	.....	142,010 78
28	.....	518,686 81	500,000 00	95,000 00	.....	2,845 66	597,845 66
29	266 68	266 68	79,200 70	103 34	.....	19,862 78	99,166 82
30	112 06	75,013 28	585,800 00	14,266 39	.....	.....	600,066 39
31	1,445 80	1,445 80	*100,000 00	13,520 20	.....	1,851 98	115,372 18
32	4,000 00	626,815 79	500,000 00	290,000 00	18,338 00	3,983 21	812,321 21
33	4,201 41	1,626,773 49	600,000 00	530,000 00	15,002 50	26,622 61	1,171,625 11
34	4,675 27	633,822 45	538,200 00	225,000 00	18,800 53	2,909 62	784,910 15
35	566 40	1,536,207 77	900,000 00	345,000 00	36,000 00	21,140 45	1,302,140 45
36	10,465 17	1,888,746 99	724,550 00	750,000 00	25,438 50	68,928 85	1,568,917 35
37	1,978 60	2,661,871 20	1,000,000 00	1,100,000 00	50,000 00	98,578 00	2,248,578 00
38	18,365 58	634,684 74	500,000 00	.....	.....	1,060,019 06	1,560,019 06
	3,183,270 34	117,854,405 97	45,706,214 13	43,744,576 20	1,230,538 24	4,964,715 91	95,646,044 48
	1,813,840 12	133,548,798 43	48,127,461 13	32,332,120 74	1,115,889 83	4,538,881 76	86,114,353 46

* Reduced from $500,000.00 as of October 31st, 1924, by By-law No. 32, assented to by Order-in-Council dated March 12th, 1925.

REVENUE ACCOUNT OF LOAN CORPORATIONS

Income

	Name of Company	Rents Earned	Interest earned		
			On Mortgages and Agreements for Sale	On Bonds, Debentures and Stocks	On Collateral Loans
		$ c.	$ c.	$ c.	$ c.
	LOAN CORPORATIONS:				
1	British Mortgage Loan Company of Ontario	108 67	188,358 15	53,991 86	.....
2	Brockville Loan and Savings Company	.....	63,355 09	4,758 00	.....
3	Canada Landed and National Investment Co., Ltd	1,142 86	291,351 31	113,272 31	61 40
4	Canada Permanent Mortgage Corporation	122,036 38	2,674,881 43	206,020 13	22,109 77
5	Canadian Mortgage Investment Company	11,307 32	76,812 87	34,812 91	.....
6	Central Canada Loan and Savings Company	30,308 71	94,189 92	350,886 02	61,934 93
7	Colonial Investment and Loan Company	37,078 12	35,047 69	9,673 78	1,892 55
8	Credit Foncier Franco-Canadien	.....	.....	.....	.....
9	Crown Savings and Loan Company	278 45	43,241 34	2,680 50	500 50
10	Dyment Securities Loan and Savings Company	.....	23,563 41	16,789 40	.....
11	East Lambton Farmers' Loan and Savings Company	105 00	19,261 96	17,305 43	.....
12	Frontenac Loan and Investment Society	240 00	9,721 99	4,565 72	2,488 58
13	Grey and Bruce Loan Company	1,744 96	45,007 09	6,164 24	2,847 70
14	Guelph and Ontario Investment and Savings Society	717 12	171,808 35	83,297 68	3,258 88
15	Hamilton Provident and Loan Corporation	8,873 59	337,696 82	15,993 30	414 27
16	Home Building and Savings Association of Ottawa	2,952 33	11,820 39	.....	314 48
17	Huron and Erie Mortgage Corporation	7,764 41	1,460,380 89	344,488 60	.....
18	Industrial Mortgage and Savings Company	3,173 50	152,487 83	35,406 97	760 25
19	Lambton Loan and Investment Company	.....	234,378 99	17,328 73	3,894 79
20	Landed Banking and Loan Company	8,976 64	228,545 60	17,933 22	3,112 66
21	London Loan and Savings Company of Canada	10,995 29	154,928 92	20,998 16	5,746 07
22	Midland Loan and Savings Company	192 00	107,168 50	26,092 35	84 95
23	Niagara Falls Building, Savings and Loan Association	.....	79,761 06	.....	.....
24	Ontario Loan and Debenture Company	3,921 52	400,899 37	155,594 11	1,978 50
25	Owen Sound Loan and Savings Company	1,212 00	12,733 00	1,168 94	617 86
26	People's Loan and Savings Corporation	4,320 00	63,572 02	7,826 99	607 43
27	Peterborough Workingmen's Building and Savings Soc.	.....	5,028 44	336 74	568 33
28	Port Arthur and Fort William Mortgage Co., Ltd	23,106 90	.....	258 15	61 02
29	Real Estate Loan Company of Canada, Limited	.....	83,970 85	7,258 48	325 85
30	Royal Loan and Savings Company, Limited	3,692 31	126,376 18	39,821 95	5,146 66
31	Security Loan and Savings Company, St. Catharines	800 00	86,677 82	6,564 88	.....
32	Southern Loan and Savings Company	887 73	164,167 70	15,042 39	864 05
33	Toronto Mortgage Company	5,642 55	144,561 47	82,620 14	4,144 84
	Grand Totals	291,578 36	7,591,756 45	1,698,952 08	123,736 32
	LOANING LAND CORPORATIONS:				
1	Canadian Northern Prairie Lands Company, Limited	.....	59,168 49	114,515 20	22,094 80
2	Provident Investment Company	580 00	1,583 37	39,555 67	2,551 21
3	Toronto Savings and Loan Company	132,994 38	15,354 70	222,943 81	5,674 40
4	Walkerville Land and Building Company	204,418 73	28,725 16	5,796 59	.....
	Grand Totals	337,993 11	104,831 72	382,811 27	30,320 41

REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1924

Income

	On Bank Deposits	Other Interest Earned	Profit on Sale of Securities and Real Estate	Ledger Value of Assets Written up	Increase in Market Value of Securities and Real Estate	Agency Fees and Commissions Earned	All other Revenue for Year	Totals
	$ c.	$ c.	$ c.	$ c.	$ c.	$c .	$ c.	$ c.
1	1,336 89	1,239 71	2,304 68	.....	.....	.....	.....	247,339 91
2	290 89	.....	.....	.....	.....	.....	454 13	68,858 11
3	1,606 29	.....	3,687 80	.....	.....	.....	15,545 06	426,667 03
4	19,268 45	18,558 20	107,016 44	.....	.....	.....	67,205 61	3,237,096 41
5	654 00	.....	.....	.....	.....	.....	8,972 08	132,559 18
6	.....	.....	33,833 63	.....	.....	2,092 80	.....	573,246 01
7	768 19	24 41	28,499 58	.....	.....	.....	271 20	113,255 52
8	.....	.....	.....	.....	.....	.....	.....	.....
9	17 68	.....	.....	.....	.....	.....	492 00	47,210 47
10	.....	6 85	.....	.....	.....	.....	47 40	40,407 06
11	.....	.....	784 52	.....	.....	.....	.....	37,456 91
12	42 18	5 78	1,371 75	.....	.....	.....	.....	18,436 00
13	285 68	.....	206 74	.....	.....	199 86	341 22	56,797 49
14	1,275 60	.....	4,917 50	.....	.....	.....	873 67	266,148 80
15	586 86	4,183 66	.....	.....	.....	.....	246 02	367,994 52
16	.....	.....	.....	.....	.....	.....	288 65	15,375 85
17	15,320 83	1,641 12	32,439 94	.....	.....	.....	25,954 22	1,887,990 01
18	1,110 16	.....	.....	.....	.....	.....	.....	192,938 71
19	.....	.....	.....	.....	.....	.....	450 00	256,052 51
20	2,416 88	.....	.....	.....	.....	135 85	1,307 23	262,428 08
21	508 24	.....	.....	.....	.....	36 25	24,437 53	217,650 46
22	2,386 94	.....	.....	.....	.....	.....	1,102 58	137,027 32
23	.....	.....	.....	.....	.....	.....	22,969 62	102,730 68
24	2,073 79	.....	4,522 56	.....	.....	.....	22,649 26	591,639 11
25	17 35	.....	.....	.....	.....	.....	77 85	15,827 00
26	818 68	.....	.....	.....	.....	.....	1,585 02	78,730 14
27	23 27	.....	98 00	.....	60 00	.....	175 90	6,290 68
28	1,407 09	.....	.....	.....	.....	2,422 17	.....	27,255 33
29	912 92	.....	.....	.....	.....	.....	.....	92,468 10
30	907 18	15 10	.....	.....	.....	.....	.....	175,959 38
31	293 10	.....	156 25	.....	.....	.....	12 61	94,504 66
32	.....	.....	136 89	.....	.....	.....	1,002 45	182,101 21
33	1,863 07	.....	.....	.....	.....	.....	.....	238,832 07
	56,192 21	25,674 83	219,976 23	.....	60 00	4,886 93	196,461 31	10,209,274 72
1	1,216 03	970 04	28,038 33	.....	.....	887 16	14,792 10	241,682 15
2	52 18	.....	147,889 51	.....	.....	3,494 33	2,249 00	197,955 27
3	.....	23,119 01	.....	.....	.....	4,954 37	.....	405,040 67
4	900 19	125 77	61,688 72	.....	.....	375 97	827 40	302,858 53
	2,168 40	24,214 82	237,616 56	.....	.....	9,711 83	17,868 50	1,147,536 62

REVENUE ACCOUNT OF LOAN CORPORATIONS REGIS

Expenditure

	Name of Company	Interest incurred on			Loss on sale of securities and real estate	Amount by which assets were written down
		Debentures and debenture stock	Deposits	Other borrowed money		
	LOAN CORPORATIONS:	$ c.	$ c.	$ c.	$ c.	$ c.
1	British Mortgage Loan Co. of Ontario	69,240 87	47,724 88			
2	Brockville Loan and Savings Company	266 30	13,632 06	67 74		131 00
3	Canada Landed and National Investment Company, Limited	197,034 99				
4	Canada Permanent Mortgage Corporation	1,202,173 64	249,570 61		19,982 28	80,916 08
5	Canadian Mortgage Investment Company	24,935 50			5,480 20	4,376 12
6	Central Canada Loan and Savings Co	60,628 78	57,116 73	1,560 15		57,018 48
7	Colonial Investment and Loan Company				8,369 52	527 78
8	Credit Foncier Franco-Canadien					
9	Crown Savings and Loan Company	13,264 24	3,801 91	412 79		318 00
10	Dyment Securities and Savings Co		576 08	861 93		
11	East Lambton Farmers' Loan and Savings Company	9,323 07	4,683 75	288 45		500 00
12	Frontenac Loan and Investment Society		1,305 53			
13	Grey and Bruce Loan Company	5,754 34	9,355 57			
14	Guelph and Ontario Investment and Savings Society	87,508 70	27,136 07			
15	Hamilton Provident and Loan Corporation	74,006 45	33,989 03			
16	Home Building and Savings Association of Ottawa			4,167 36		1,000 00
17	Huron and Erie Mortgage Corporation	730,599 42	196,058 31	6,171 11		
18	Industrial Mortgage and Savings Company	59,280 24	30,500 21	398 53		
19	Lambton Loan and Investment Company	62,000 00	39,991 58	2,031 79		7,426 40
20	Landed Banking and Loan Company	35,180 94	36,503 26	56 18		
21	London Loan and Savings Company of Canada	59,613 06	33,018 50	3,271 38		
22	Midland Loan and Savings Company	50,813 31	11,118 02			
23	Niagara Falls Building, Savings and Loan Association					
24	Ontario Loan and Debenture Company	180,932 36	26,632 86			
25	Owen Sound Loan and Savings Company	1,319 16	2,103 48	508 91		
26	People's Loan and Savings Corporation	6,645 10	14,656 50		1,168 66	
27	Peterborough Workingmen's Building and Savings Society			284 53	2 50	
28	Port Arthur and Fort William Mortgage Company, Limited	3,479 54		62 50		
29	Real Estate Loan Company of Canada, Ltd	30,579 81		33 00		
30	Royal Loan and Savings Company, Ltd	32,580 31	34,425 41			
31	Security Loan and Savings Company	12,681 30	10,973 39	190 11		
32	Southern Loan and Savings Company	51,104 31	17,840 98	322 67		1,642 44
33	Toronto Mortgage Company	93,160 09	2,601 11			
	Grand Totals	3,154,105 83	905,315 83	20,689 13	35,003 16	153,856 30
	LOANING LAND CORPORATIONS:					
1	Canadian Northern Prairie Lands Co. Ltd					
2	Provident Investment Company			42,410 94	53,661 96	2 00
3	Toronto Savings and Loan Company	91,787 72	29,148 38	468 70		
4	Walkerville Land and Building Company, Ltd	33,000 00			465 00	
	Grand Totals	124,787 72	29,148 38	42,879 64	54,126 96	2 00

TERED IN ONTARIO AS AT 31st DECEMBER, 1924

Expenditure

	Decrease in market value of securities and real estate	Licenses and taxes other than taxes on real estate			Commission on loans and on sale of debentures and real estate	All other expenses incurred	Net profit transferred to Profit and Loss Account	Totals
		Dominion	Provincial	Municipal				
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
1	.....	10,405 89	2,304 16	248 50	2,122 10	26,958 60	88,334 91	247,339 91
2	.....	3,985 01	530 11	269 18	1,019 75	11,721 01	37,235 95	68,858 11
3	.....	19,713 11	2,881 92	728 13	13,467 62	61,307 29	131,533 97	426,667 03
4	.....	93,671 10	22,272 17	4,486 66	66,090 98	575,249 40	922,683 09	3,237,096 41
5	.....	1,226 00	1,622 49	984 81	1,784 91	28,389 88	63,759 27	132,559 18
6	.....	4,775 98	3,585 30	1,462 50	8,835 03	141,149 39	237,213 67	573,246 01
7	.....	3,356 48	768 53	1,365 00	.....	67,426 88	31,441 33	113,255 52
8	.....	.....	.....	.....	.....	.....	.....	.....
9	.....	2,066 71	502 48	358 86	.....	5,902 30	20,583 18	47,210 47
10	.....	4,039 19	80 00	.....	.....	1,557 85	33,292 01	40,407 06
11	.....	1,926 26	456 51	179 37	.....	2,389 76	17,709 74	37,456 91
12	.....	841 08	357 47	325 46	51 83	4,008 02	11,546 61	18,436 00
13	.....	2,906 06	613 32	726 11	.....	6,968 04	30,474 05	56,797 49
14	.....	6,300 25	2,322 56	1,872 53	2,038 46	43,160 31	95,809 92	266,148 80
15	.....	19,806 21	2,809 72	1,355 58	6,642 81	57,506 80	171,877 92	367,994 52
16	.....	148 81	107 03	169 15	.....	4,277 29	5,506 21	15,375 85
17	.....	46,709 61	10,957 07	5,092 86	34,685 14	356,468 77	501,237 72	1,887,990 01
18	.....	8,911 23	1,474 61	1,418 01	1,633 79	14,191 29	75,130 80	192,938 71
19	.....	12,078 84	2,278 25	1,345 54	423 00	21,227 16	107,249 95	256,052 51
20	.....	9,753 51	2,109 02	1,303 04	2,340 36	44,002 10	131,179 67	262,428 08
21	.....	3,875 79	2,998 10	3,290 48	6,358 63	32,598 43	72,626 09	217,650 46
22	.....	5,375 92	1,192 60	346 32	634 00	14,626 83	52,920 32	137,027 32
23	.....	2,640 04	584 10	.....	.....	12,292 36	87,214 18	102,730 68
24	.....	25,757 59	3,793 75	1,069 93	19,485 37	60,627 35	273,339 90	591,639 11
25	.....	721 35	195 34	866 94	.....	1,802 56	8,309 26	15,827 00
26	.....	3,513 19	779 32	1,702 45	.....	19,644 80	30,620 12	78,730 14
27	.....	375 18	40 00	.....	.....	444 16	5,144 31	6,290 68
28	.....	300 31	314 00	106 17	.....	10,754 01	12,238 80	27,255 33
29	.....	4,445 67	1,035 29	144 00	6,320 52	15,331 90	34,577 91	92,468 10
30	.....	5,500 00	1,632 95	2,784 72	1,004 92	19,009 82	79,021 25	175,959 38
31	.....	5,471 53	936 78	1,093 98	.....	12,059 35	51,098 22	94,504 66
32	723 94	8,321 20	1,716 02	1,360 35	3,218 74	14,845 45	81,005 11	182,101 21
33	.....	7,494 13	1,316 74	536 61	6,774 52	27,089 06	99,859 81	238,832 07
	723 94	326,413 63	74,577 71	36,993 24	184,932 48	1,714,888 22	3,601,775 25	10,209,274 72
1	.....	1,230 98	1,427 43	528 30	1,479 23	60,974 66	176,041 55	241,682 15
2	.....	684 00	1,419 87	605 73	.....	24,640 80	74,529 97	197,955 27
3	.....	3,699 08	2,408 46	.....	5,720 83	122,977 56	148,829 94	405,040 67
4	.....	3,475 05	898 33	366 11	.....	138,907 21	125,746 83	302,858 53
		9,089 11	6,154 09	1,500 14	7,200 06	347,500 23	525,148 29	1,147,536 62

PROFIT AND LOSS ACCOUNT OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1924

Name of Corporation	Balance at January 1st, 1924	Net Profit for year	Premium on Capital Stock	Transferred from Reserve and Contingency Funds	Total	Dividends declared	Transferred to Reserve and Contingency Funds	Applied to write down Assets	Balance as at 31st December, 1924	Total
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
British Mortgage Loan Company of Ontario	5,288 36	88,334 91			93,623 27	70,000 00	20,000 00		3,623 27	93,623 27
Brockville Loan and Savings Company	7,803 05	37,235 95			45,039 00	24,491 68	15,000 00		5,547 32	45,039 00
Canada Landed and National Investment Co., Ltd.	42,086 51	131,533 97			173,620 48	120,500 00			53,120 48	173,620 48
Canada Permanent Mortgage Corporation	405,954 10	9 22,683 09			1,328,637 19	840,000 00			488,637 19	1,328,637 19
Canadian Mortgage Investment Company	28,641 17	63,759 27			92,400 44	62,238 34			30,162 10	92,400 44
Canadian Northern Prairie Lands Company, Ltd.	715,756 96	176,041 55			891,798 51	150,000 00	15,000 00		726,798 51	891,798 51
Central Canada Loan and Savings Company	159,865 89	237,213 67			397,079 56	227,500 00			169,579 56	397,079 56
Colonial Investment and Loan Company	3,900 14	31,441 33		10,000 00	45,341 47	37,578 32			7,763 15	45,341 47
Credit Foncier Franco-Canadien	96,922 61	1,608,281 60			1,705,204 21				1,705,204 21	1,705,204 21
Crown Savings and Loan Company	4,213 73	20,583 18			24,796 91	15,668 24	4,000 00	500 00	4,628 67	24,796 91
Dyment Securities Loan and Savings Company	113,438 26	33,292 01			146,730 27	32,610 00			114,120 27	146,730 27
East Lambton Farmers' Loan and Savings Company	77,407 47	17,709 74			95,117 21	13,629 00			81,488 21	95,117 21
Frontenac Loan and Investment Society		11,546 61			11,546 61	11,000 00	546 61			11,546 61
Grey and Bruce Loan Company		30,474 05			30,474 05	26,662 80	3,811 25			30,474 05
Guelph and Ontario Investment and Savings Society	38,765 20	95,809 92			134,575 12	77,206 40			57,368 72	134,575 12
Hamilton Provident and Loan Corporation		171,877 92			171,877 92	120,000 00	51,877 92			171,877 92
Home Building and Savings Association of Ottawa	40,913 14	5,506 21			46,419 35	21,651 02			24,768 33	46,419 35
Huron and Erie Mortgage Corporation	25,701 20	501,237 72			526,938 92	375,000 00	100,000 00		51,938 92	526,938 92
Industrial Mortgage and Savings Company	416 78	75,130 80			75,547 58	57,150 00	18,000 00		397 58	75,547 58
Lambton Loan and Investment Company	20,652 70	107,249 95			127,902 65	94,770 00	5,000 00		28,132 65	127,902 65
Landed Banking and Loan Company	21,373 24	131,179 67			152,552 91	90,000 00	30,000 00		32,552 91	152,552 91
London Loan and Savings Company of Canada	3,580 23	72,626 09			76,206 32	62,409 58	10,000 00		3,796 74	76,206 32
Midland Loan and Savings Company	14,453 85	52,920 32			67,374 17	32,400 00	20,000 00		14,974 17	67,374 17
Niagara Falls Building, Savings and Loan Association		89,573 02			89,573 02	82,583 80	6,989 22			89,573 02
Ontario Loan and Debenture Company	47,530 83	273,339 90			320,870 73	192,500 00	75,000 00		53,370 73	320,870 73
Owen Sound Loan and Savings Company		8,309 26			8,309 26	8,070 85	238 41			8,309 26
People's Loan and Savings Corporation	4,593 94	30,620 12			35,214 06	27,368 40	5,000 00		2,845 66	35,214 06
Peterborough Workingmen's Building and Savings Society	18,289 01	5,144 31			23,433 32	3,566 55	3 99		19,862 78	23,433 32
Port Arthur and Fort William Mortgage Co., Ltd.		12,238 80			12,238 80		12,238 80			12,238 80
Provident Investment Company	49,547 57	74,529 97		775,000 00	899,077 54		13,520 20	883,705 36	1,851 98	899,077 54
Real Estate Loan Company of Canada	3,805 30	34,577 91		600 00	38,983 21	35,000 00			3,983 21	38,983 21
Royal Loan and Savings Company, Limited	17,601 36	79,021 25			96,622 61	60,000 00	10,000 00		26,622 61	96,622 61
Security Loan and Savings Company, St. Catharines	3,972 88	51,098 22	420 00		55,491 10	37,581 48	15,000 00		2,909 62	55,491 10
Southern Loan and Savings Company	19,118 78	81,005 11			100,123 89	63,000 00	15,000 00	983 44	21,140 45	100,123 89
Toronto Mortgage Company	48,769 54	99,859 81			148,629 35	79,700 50			68,928 85	148,629 35
Toronto Savings and Loan Company	89,748 06	148,829 94			238,578 00	140,000 00			98,578 00	238,578 00
Walkerville Land and Building Company	934,303 98	125,746 83			1,060,050 81			31 75	1,060,019 06	1,060,050 81
Totals	3,064,415 84	5,737,563 98	420 00	785,600 00	9,587,999 82	3,291,836 96	446,226 40	885,220 55	4,964,715 91	9,587,999 82

For the purposes of this Statement Income and other taxes are charged through Revenue Account.

Trust Companies

1. ASSETS (Company Funds).
2. ASSETS (Guaranteed Funds).
3. LIABILITIES (Company Funds).
4. LIABILITIES (Guaranteed Funds).
5. INCOME.
6. EXPENDITURE.
7. PROFIT AND LOSS ACCOUNT.

STATEMENT OF ASSETS OF TRUST COMPANIES REGIS
Company

	Name of Company	Office Premises	Real Estate held for Sale	Mortgages and Agreements including Interest	Loans on Stocks and Bonds including Interest
		$ c.	$ c.	$ c.	$ c.
1	Bankers Trust Company	.....	.....	.....	.....
2	Brantford Trust Company, Limited	.....	.....	269,251 93	.....
3	Canada Trust Company	.....	.....	1,458,792 36	90,438 00
4	Canada Permanent Trust Company	.....	1,332 24	878,004 12	54,784 73
5	Capital Trust Corporation	.....	.....	369,095 36	30,504 41
6	Chartered Trust and Executor Company	.....	125 01	189,626 50	19,451 52
7	Consolidated Trusts Corporation	.....	.....	130,403 91	.....
8	Fidelity Trusts Company of Ontario	.....	.....	9,063 88	.....
9	Guelph Trust Company	.....	.....	338,174 83	.....
10	Imperial Trusts Company of Canada	94,281 82	.....	143,184 48	.....
11	London and Western Trusts Company, Limited	110,000 00	2,139 35	495,683 86	70,106 47
12	Montreal Trust Company	400,758 28	36,890 83	685,065 07	962,843 27
13	National Trust Company, Limited	550,000 00	379,050 95	2,345,251 91	444,830 75
14	The Premier Trust Company	.....	.....	120,130 37	.....
15	Prudential Trust Company, Limited	70,054 75	165,717 34	129,176 36	82,035 02
16	Royal Trust Company	253,297 72	18,083 62	475,354 02	764,522 05
17	Sterling Trusts Corporation	70,000 00	7,086 85	314,299 75	57,569 52
18	Toronto General Trusts Corporation	1,000,000 00	498,356 96	2,053,033 31	529,881 17
19	Trusts and Guarantee Company, Limited	245,084 77	140,909 12	44,899 14	27,557 72
20	Union Trust Company, Limited	.....	318,465 38	829,835 71	80,120 21
21	Victoria Trust and Savings Company	41,761 38	54.347 59	600,193 97	44,320 91
22	Waterloo Trust and Savings Company	66,533 16	72,297 14	416,482 42	102,165 73
	Totals	2,901,771 88	1,694,802 38	12,295,003 26	3,361,131 48
	Totals previous year	2,904,178 57	1,360,620 89	13,077,852 51	2,157,588 54

Mercantile Trust Company of Canada absorbed by The National Trust Company, Limited, October 29th, 1924.

TERED IN ONTARIO AS AT 31st DECEMBER, 1924
Funds

	United Kingdom, Dominion of Canada, Provinces of Canada Securities including Interest	Canadian Municipals School District, Rural Telephone Debentures including Interest	Other Bonds including Interest	Stocks including Dividends	Cash	Other Assets	Totals
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
1	49,256 25	57,689 70	37,136 13	.....	25 00	279,242 23	423,349 31
2	15,068 75	26,257 78	.....	.....	25,472 56	.....	336,051 02
3	112,686 00	.....	.....	.....	111,849 69	14,622 90	1,788,388 95
4	57,491 03	.....	76,875 00	45,831 26	47,723 47	69,295 28	1,231,337 13
5	56,791 72	130,593 67	.....	.....	39,068 92	66,010 44	692,064 52
6	206 87	59,768 43	38,960 69	51,184 12	35,531 92	213,240 52	608,095 58
7	.....	.....	7,450 00	76,157 75	120,939 61	3,986 12	338,937 39
8	971 66	1,264 09	27,590 49	28,600 00	23,259 32	61,992 08	152,741 52
9	10,000 88	14,828 67	.....	.....	18,046 31	21 10	381,071 79
10	.....	.....	.....	81,223 18	25,578 52	1,070 87	345,338 87
11	64,672 49	2,044 18	30,245 90	.....	72,400 89	.....	847,293 14
12	201,584 48	71,614 74	347,682 05	763,277 71	108,810 49	325,814 17	3,904,341 09
13	.....	32,001 96	159,134 07	313,001 88	269,162 84	244,756 86	4,737,191 22
14	.....	7,686 01	24,826 21	6,494 00	904 60	8,747 80	168,788 99
15	74,774 75	34,596 58	.....	33,300 00	17,865 03	93,814 15	701,333 98
16	3,175,171 37	274,730 65	350,341 23	261,319 05	405 00	1,234,453 03	6,807,677 74
17	5,829 89	547 90	2,285 49	2,032 36	46,163 52	164,354 51	670,169 79
18	.....	.....	40,143 57	.....	174,174 59	566,083 87	4,861,673 47
19	32,544 34	.....	597,633 27	231,587 77	95,386 02	322,612 68	1,738,214 83
20	.....	.....	37,645 38	190,823 48	25,207 68	54,314 64	1,536,412 48
21	.....	554,823 20	31,258 48	7,770 00	39,645 45	.....	1,374,120 98
22	100,278 41	112,215 64	24,469 31	.....	44,397 79	33,143 15	971,982 75
	3,957,328 89	1,380,663 20	1,833,677 27	2,092,602 56	1,342,019 22	3,757,576 40	34,616,576 54
	4,342,385 00	1,490,091 36	1,998,302 03	2,781,165 01	1,309,105 22	3,760,059 30	35,181,348 43

STATEMENT OF ASSETS OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1924

Guaranteed Funds

Name of Company	Mortgages on Real Estate Including Interest	Loans on Stocks and Bonds Including Interest	United Kingdom, Dominion of Canada, Provinces of Canada Securities Including Interest	Canadian Municipal, School District and Rural Telephone Debentures Including Interest	Other Bonds Including Interest	Cash	Other Assets	Totals
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Bankers Trust Company								
Brantford Trust Company, Limited								
Canada Trust Company	5,023,946 58		97,548 00			76,646 95		5,198,141 53
Canada Permanent Trust Company	189,146 32					3,903 86		193,050 18
Capital Trust Corporation	1,110,793 37		380,392 86			66,686 52		1,557,872 75
Chartered Trust and Executor Company	416,985 11	32,984 29	3,946 60	150,631 88	28,670 27	33,921 36		667,139 51
Consolidated Trusts Corporation	37,487 42					997 58		38,485 00
Fidelity Trusts Company of Ontario	48,986 38					962 45		49,948 83
Guelph Trust Company	308,056 38					14,694 72		322,751 10
Imperial Trusts Company of Canada	267,830 53	18,743 99	140,270 21	58,539 45		78,720 83	137,806 32	701,911 33
London and Western Trust Company, Limited								
Montreal Trust Company		5,208,090 24						5,208,090 24
National Trust Company, Limited	6,041,109 38	1,024,900 00	513,989 29	810,401 84	66,700 96	841,147 26		9,298,248 73
Premier Trust Company	115,976 00							115,976 00
Prudential Trust Company, Limited	2,711 00	161,386 77				11 84		164,109 61
Royal Trust Company	658,408 34	1,720,420 38	51,172 50	18,500 00	30,000 00	121,466 52	124,036 10	2,724,003 84
The Sterling Trust Corporation	30,600 08		16,183 62			14,338 68		61,182 38
Toronto General Trusts Corporation	8,013,225 59	613,380 92	55,638 18	2,117,679 03	151,173 80	349,245 25		11,300,342 77
Trusts and Guarantee Company, Limited	3,529,677 29	89,569 29	768,561 23	626,372 19	558,880 00	275,175 71	65,416 93	5,913,652 64
Union Trust Company, Limited	3,627,708 24	60,393 39	296,671 78	34,064 98	432,710 05	188,236 45		4,639,784 89
Victoria Trust and Savings Company	2,807,984 11		127,405 50	108,639 17	50,791 50	74,894 76		3,169,715 04
Waterloo Trust and Savings Company	1,162,681 69	75,000 00	210,538 12	986,605 62	308,179 70	136,201 10		2,879,206 23
Totals	33,393,373 81	9,004,869 27	2,662,317 89	4,911,434 16	1,627,106 28	2,277,251 84	327,259 35	54,203,612 60
Totals previous year	31,294,306 20	6,666,576 99	3,030,812 68	4,648,330 85	1,193,272 86	1,546,847 58	589,362 48	48,969,509 64

STATEMENT OF LIABILITIES OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1924

Company Funds

Name of Company	Capital	Reserves	Other Liabilities	Dividends unpaid	Profit and Loss	Totals
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Bankers Trust Company	250,000 00	.....	273,041 51	.....	*99,692 20	423,349 31
Brantford Trust Company, Limited	300,000 00	20,000 00	1,924 31	9,000 00	5,126 71	336,051 02
Canada Trust Company	1,000,000 00	725,000 00	.....	44,995 50	18,393 45	1,788,388 95
Canada Permanent Trust Company	1,000,000 00	200,000 00	2,587 72	12,500 00	16,249 41	1,231,337 13
Capital Trust Corporation	596,569 00	50,000 00	.....	96 00	45,399 52	692,064 52
Chartered Trust and Executor Company	519,303 07	50,000 00	25,898 44	9,079 72	3,814 35	608,095 58
Consolidated Trusts Corporation	257,998 89	75,000 00	1,183 33	.....	4,755 17	338,937 39
Fidelity Trusts Company of Ontario	124,500 00	10,000 00	13,179 50	.....	5,062 02	152,741 52
Guelph Trust Company	299,000 49	60,650 00	107 53	7,475 01	13,838 76	381,071 79
Imperial Trusts Company of Canada	248,164 92	73,925 16	1,819 87	7 50	28,465 77	352,383 22
London and Western Trust Company, Limited	500,000 00	325,000 00	.....	8,750 00	13,543 14	847,293 14
Montreal Trust Company	1,000,000 00	1,500,000 00	1,281,841 69	35,000 00	87,499 40	3,904,341 09
National Trust Company, Limited	2,250,000 00	2,250,000 00	48,044 64	67,500 00	121,646 58	4,737,191 22
Premier Trust Company	148,293 87	15,000 00	4,441 66	.....	1,053 46	168,788 99
Prudential Trust Company, Limited	686,915 00	148,399 45	18,842 99	82 70	* 152,906 16	701,333 98
Royal Trust Company	1,000,000 00	2,000,000 00	3,421,561 08	40,000 00	346,116 66	6,807,677 74
Sterling Trusts Corporation	575,010 42	55,955 81	11,896 47	17,120 14	26,997 57	686,980 41
Toronto General Trusts Corporation	2,000,000 00	2,650,000 00	44,309 37	60,000 00	107,364 10	4,861,673 47
Trusts and Guarantee Company, Limited	1,431,061 78	.....	98,949 67	42,931 76	165,271 62	1,738,214 83
Union Trust Company, Limited	1,000,000 00	525,000 00	16,141 14	17,500 00	138,866 68	1,697,507 82
Victoria Trust and Savings Company	800,000 00	535,000 00	12,721 50	18,000 00	8,399 48	1,374,120 98
Waterloo Trust and Savings Company	750,000 00	195,000 00	.....	24,375 00	2,607 75	971,982 75
Totals	16,736,817 44	11,463,930 42	5,278,492 42	414,413 33	907,873 24	34,801,526 85
Totals previous year	16,940,643 58	10,935,710 11	5,683,152 96	401,413 55	1,220,428 23	35,181,348 43

* Debit balance.

Mercantile Trust Company of Canada absorbed by the National Trust Company, Limited, October 29th, 1924.

STATEMENT OF LIABILITIES OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1924

Guaranteed Funds

Name of Company	Trust Deposits	Specific Guaranteed Investments	General Guaranteed Investments	Total Funds	Estates, Trusts and Agency Funds
	$ c.	$ c.	$ c.	$ c.	$ c.
Bankers Trust Company					1,266,967 53
Brantford Trust Company, Limited					1,866,203 42
Canada Trust Company			5,198,141 53	5,198,141 53	9,816,872 55
Canada Permanent Trust Company			193,050 18	193,050 18	8,469,584 46
Capital Trust Corporation	719,413 77	539,382 38	299,076 60	1,557,872 75	5,860,258 21
Chartered Trust and Executor Company	232,230 97	361,468 40	73,440 14	667,139 51	9,278,100 77
Consolidated Trusts Corporation		38,485 00		38,485 00	883,798 41
Fidelity Trusts Company of Ontario		49,948 83		49,948 83	360,011 24
Guelph Trust Company			322,751 10	322,751 10	315,993 51
Imperial Trusts Company of Canada	477,682 16		217,184 82	694,866 98	4,319,806 69
London and Western Trust Company, Limited					14,021,740 55
Montreal Trust Company		550,000 00	4,658,090 24	5,208,090 24	125,364,725 85
National Trust Company, Limited	4,908,418 06	2,428,034 13	1,961,796 54	9,298,248 73	124,871,294 33
Premier Trust Company			115,976 00	115,976 00	762,994 04
Prudential Trust Company, Limited			164,109 61	164,109 61	4,299,725 09
Royal Trust Company		1,338,080 84	1,385,923 00	2,724,003 84	348,448,527 63
Sterling Trusts Corporation	15,497 27	28,874 49		44,371 76	4,513,166 72
Toronto General Trusts Corporation		8,677,485 67	2,622,857 10	11,300,342 77	127,877,193 69
Trusts and Guarantee Company, Limited	980,311 16	2,929,053 30	2,004,288 18	5,913,652 64	22,529,562 91
Union Trust Company, Limited	1,178,993 75	2,882,487 50	417,208 30	4,478,689 55	7,716,317 91
Victoria Trust and Savings Company	1,092,428 75	4,929 85	2,072,356 44	3,169,715 04	34,408 03
Waterloo Trust and Savings Company	1,758,432 16		1,120,774 07	2,879,206 23	498,072 54
Totals	11,363,408 05	19,828,230 39	22,827,023 85	54,018,662 29	823,375,326 08
Totals previous year	10,448,550 74	17,952,866 58	20,568,092 32	48,969,509 64	766,327,664 15

REVENUE ACCOUNT OF TRUST COMPANIES

Income

	Name of Company	Rents earned	Interest earned			
			On Mortgages and Agreements for Sale	On Bonds, Debentures and Stocks	On Collateral Loans	On Bank Deposits
		$ c.	$ c.	$ c.	$ c.	$ c.
1	Bankers Trust Company	.....	.....	7,565 41	.....	283 15
2	Brantford Trust Company, Limited	.....	19,558 38	2,203 10	.....	175 42
3	Canada Trust Company	.....	112,162 77	3,031 68	5,801 56	859 71
4	Canada Permanent Trust Company	.....	66,563 15	11,134 39	3,457 77	1,180 08
5	Capital Trust Corporation	.....	25,719 02	8,869 81	1,996 56	937 46
6	Chartered Trust and Executor Company	.....	13,629 97	5,524 82	3,257 46	439 28
7	Consolidated Trusts Corporation	.....	7,250 97	9,950 51	.....	595 07
8	Fidelity Trusts Company of Ontario	.....	97 58	1,714 61	.....	374 61
9	Guelph Trust Company	.....	22,811 90	1,418 17	.....	65
10	Imperial Trusts Company of Canada	.....	8,273 77	83	3 00	31 21
11	London and Western Trust Company, Limited	300 00	36,616 43	13,041 42	4,234 84	955 54
12	Montreal Trust Company	20,233 68	41,852 53	71,618 55	46,909 59	20,176 46
13	National Trust Company, Limited	115,101 30	183,645 29	61,156 67	28,954 58	.....
14	Premier Trust Company	.....	15,538 58	3,044 44	.....	.....
15	Prudential Trust Company, Limited	7,253 87	10,174 93	7,649 00	9,186 65	866 80
16	Royal Trust Company	.....	40,286 04	235,125 80	107,414 84	92,199 33
17	Sterling Trusts Corporation	290 75	19,934 37	1,239 62	18,411 87	398 09
18	Toronto General Trusts Corporation	113,854 82	163,955 44	3,479 62	16,940 18	982 60
19	Trusts and Guarantee Company, Limited	.....	2,631 68	27,262 75	562 84	222 76
20	Union Trust Company, Limited	20,869 83	43,943 19	30,038 19	4,511 93	46 23
21	Victoria Trust and Savings Company	804 00	32,142 20	41,499 64	3,155 42	679 05
22	Waterloo Trust and Savings Company	4,850 00	28,981 80	18,603 55	4,905 41	.....
	Grand Totals	283,558 25	895,169 99	565,172 58	259,704 50	121,403 50

REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1924

Income

	Profit on Sale of Securities and Real Estate	Amount by which Ledger Values of Assets were Written up	Increase in Market Value of Securities and Real Estate owned absolutely by the Corporation	Profit in Guaranteed Funds	Agency Fees and Commissions Earned	Other Revenue for the Year	Totals
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
1	.....	.....	.....	.....	11,165 14	73 14	19,086 84
2	.....	.....	.....	.....	4,520 72	.....	26,457 62
3	1,551 27	.....	.....	78,865 78	56,526 16	9,012 85	267,811 78
4	.....	.....	.....	3,436 95	60,385 77	8,205 76	154,363 87
5	9,763 57	.....	.....	26,445 34	61,479 80	5,098 34	140,309 90
6	5,747 28	.....	82 44	5,687 41	126,511 65	15,689 55	176,569 86
7	200 00	.....	.....	1,933 82	3,384 39	59 37	23,374 13
8	341 41	.....	.....	1,740 02	2,952 74	2,735 33	9,956 30
9	.....	.....	.....	5,635 12	3,212 68	1,122 07	34,200 59
10	.....	.....	.....	14,967 40	23,735 24	5,711 69	52,723 14
11	4,019 94	.....	.....	.....	67,125 16	1,565 50	127,858 83
12	.....	.....	.....	45,554 96	272,716 45	187 50	518,649 72
13	8,248 39	.....	.....	146,876 90	670,195 74	11,491 64	1,225,670 51
14	.....	.....	.....	.....	4,094 73	299 22	22,976 97
15	1,018 64	.....	.....	.....	68,589 86	.....	104,739 75
16	1,813 10	.....	.....	11,486 15	939,758 05	51,121 58	1,479,204 89
17	.....	.....	.....	461 45	48,219 32	3,478 41	92,433 88
18	15,912 25	.....	.....	93,412 14	577,227 32	29,723 61	1,015,487 98
19	11,601 54	.....	.....	73,692 30	218,524 99	6,756 53	341,255 39
20	709 36	.....	.....	88,041 19	62,811 48	3,213 48	254,184 88
21	10,286 07	.....	.....	76,743 23	388 03	1,327 46	167,025 10
22	8,700 68	.....	.....	64,323 19	4,138 95	.....	134,503 58
	79,913 50	.....	82 44	739,303 35	3,287,664 37	156,873 03	6,388,845 51

REVENUE ACCOUNT OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1924

Expenditure

Name of Company	Interest incurred	Loss on sale of securities and real estate owned absolutely by the corporation	Amount by which ledger values of assets were written down	Decrease in market value of securities and real estate	Licenses and taxes other than taxes on real estate	Commission on loans and on sale of debentures and real estate	All other expenses incurred	Net profit transferred to Profit and Loss account	Totals
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Bankers Trust Company			141 41		3,617 06		2,174 69	13,153 68	19,086 84
Brantford Trust Company, Limited					2,609 70	285 75	3,770 34	19,791 83	26,457 62
Canada Trust Company					18,805 76	2,175 35	139,486 99	107,343 68	267,811 78
Canada Permanent Trust Company					13,253 11	501 00	60,464 12	80,145 64	154,363 87
Capital Trust Corporation	176 61		2,814 33		4,574 02		90,216 17	42,528 77	140,309 90
Chartered Trust and Executor Co	241 13		1,508 00		11,566 73	29,238 73	105,779 38	28,235 89	176,569 86
Consolidated Trusts Corporation					1,160 53	331 34	10,561 17	11,321 09	23,374 13
Fidelity Trusts Company of Ontario					570 28		3,804 35	5,581 67	9,956 30
Guelph Trust Company					3,610 65	12 50	2,302 46	28,274 98	34,200 59
Imperial Trust Company of Canada					3,567 51		44,380 89	4,774 74	52,723 14
London and Western Trust Company, Limited	72 45				11,778 21	2,907 63	47,397 95	65,702 59	127,858 83
Montreal Trust Company					33,377 37		230,923 36	254,348 99	518,649 72
National Trust Company, Limited	1,810 33				61,769 65	3,993 89	861,604 14	296,492 50	1,225,670 51
Premier Trust Company	5,963 21			1,350 00	1,695 56		5,098 54	8,869 66	22,976 97
Prudential Trust Company, Limited			58 16		6,133 43		94,287 45	4,260 71	104,739 75
Royal Trust Company	167,240 77		163,392 90		36,495 12		858,098 09	253,978 01	1,479,204 89
Sterling Trusts Corporation			796 56		6,686 89		49,607 86	35,342 57	92,433 88
Toronto General Trusts Corporation		1,214 38	17,787 60		54,000 67	49 41	618,745 88	323,690 04	1,015,487 98
Trusts and Guarantee Company, Ltd.	6,363 68	6 89	8,522 56		18,074 14		210,830 07	97,458 05	341,255 39
Union Trust Company, Limited			4,141 91		13,073 61	477 25	142,629 12	93,862 99	254,184 88
Victoria Trust and Savings Company	13,389 48	6,984 43			13,733 14	2,488 99	31,121 03	99,308 03	167,025 10
Waterloo Trust and Savings Company	4,014 13				11,816 45	4,435 24	50,755 88	63,481 88	134,503 58
Grand Totals	199,271 79	8,205 70	199,163 43	1,350 00	331,969 59	46,897 08	3,664,039 93	1,937,947 99	6,388,845 51

PROFIT AND LOSS ACCOUNT OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1924

Name of Company	Balance at January 1st, 1924	Net Profit for year	Premium on Capital Stock	Transferred from Reserve and Contingency Funds	Total	Dividends declared	Transferred to Reserve and Contingency Funds	Applied to write down Assets	Balance as at 31st December, 1924	Total
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Bankers Trust Company	*112,845 88	13,153 68	.....	.....	*99,692 20	.....	.....	.....	*99,692 20	*99,692 20
Brantford Trust Company, Limited	3,334 88	19,791 83	.....	.....	23,126 71	18,000 00	.....	.....	5,126 71	23,126 71
Canada Trust Company	1,040 77	107,343 68	.....	.....	108,384 45	89,991 00	.....	.....	18,393 45	108,384 45
Canada Permanent Trust Company	6,103 77	80,145 64	.....	.....	86,249 41	50,000 00	20,000 00	.....	16,249 41	86,249 41
Capital Trust Corporation	56,242 33	42,528 77	.....	.....	98,771 10	23,371 58	15,000 00	15,000 00	45,399 52	98,771 10
Chartered Trust and Executor Company	1,830 18	28,235 89	.....	10,000 00	40,066 07	36,251 72	.....	.....	3,814 35	40,066 07
Consolidated Trusts Corporation	3,434 08	11,321 09	.....	.....	14,755 17	.....	10,000 00	.....	4,755 17	14,755 17
Fidelity Trusts Company of Ontario	4,480 35	5,581 67	.....	.....	10,062 02	.....	5,000 00	.....	5,062 02	10,062 02
Guelph Trust Company	10,513 80	28,274 98	.....	.....	38,788 78	14,950 02	10,000 00	.....	13,838 76	38,788 78
Imperial Trusts Company of Canada	26,191 03	4,774 74	.....	.....	30,965 77	.....	2,500 00	.....	28,465 77	30,965 77
London and Western Trust Company, Limited	13,261 13	65,702 59	.....	.....	78,963 72	35,000 00	30,420 58	.....	13,543 14	78,963 72
Montreal Trust Company	473,150 41	254,348 99	.....	.....	727,499 40	140,000 00	500,000 00	.....	87,499 40	727,499 40
National Trust Company, Limited	204,540 28	296,492 50	.....	.....	501,032 78	270,000 00	.....	109,386 20	121,646 58	501,032 78
Premier Trust Company	1,114 92	8,869 66	.....	.....	9,984 58	7,931 12	1,000 00	.....	1,053 46	9,984 58
Prudential Trust Company, Limited	*152,666 87	4,260 71	.....	.....	*148,406 16	.....	4,500 00	.....	*152,906 16	*148,406 16
Royal Trust Company	292,138 65	253,978 01	.....	.....	546,116 66	200,000 00	.....	.....	346,116 66	546,116 66
Sterling Trusts Corporation	25,857 70	35,342 57	.....	.....	61,200 27	34,202 70	.....	.....	26,997 57	61,200 27
Toronto General Trusts Corporation	73,674 06	323,690 04	.....	.....	397,364 10	240,000 00	.....	50,000 00	107,364 10	397,364 10
Trusts and Guarantee Company, Limited	153,637 29	97,458 05	.....	.....	251,095 34	85,823 72	.....	.....	165,271 62	251,095 34
Union Trust Company, Limited	115,003 69	93,862 99	.....	.....	208,866 68	70,000 00	.....	.....	138,866 68	208,866 68
Victoria Trust and Savings Company	8,091 45	99,308 03	.....	.....	107,399 48	72,000 00	25,000 00	2,000 00	8,399 48	107,399 48
Waterloo Trust and Savings Company	1,434 42	63,481 88	1,215 00	.....	66,131 30	48,523 55	15,000 00	.....	2,607 75	66,131 30
Totals	1,740,587 94	1,937,947 99	1,215 00	10,000 00	3,654,922 15	1,436,045 41	639 120 58	176,386 20	1,413,069 96	3,654,922 15

For the purposes of this Statement Income and other taxes are charged through Revenue Account.
*Debit balance.

Miscellaneous Statements and Summaries

1. MORTGAGES AND AGREEMENTS ON REAL ESTATE CLASSIFIED AS TO PROVINCE.
   - A. Loan Corporations.
   - B. Trust Companies.
2. COMPARATIVE SUMMARY OF ASSETS AND LIABILITIES OF LOAN AND TRUST CORPORATIONS.
3. SUMMARY OF INCOME AND EXPENDITURE OF LOAN AND TRUST CORPORATIONS FOR THE YEAR 1924.

MORTGAGE LOANS AND AGREEMENTS FOR SALE ON REAL
Loan

	Name of Company	Western Provinces			
		Alberta	British Columbia	Manitoba	Saskatchewan
		$ c.	$ c.	$ c.	$ c.
1	British Mortgage Loan Company of Ontario				
2	Brockville Loan and Savings Company				
3	Canada Landed and National Investment Company, Limited	44,345 77		1,302,307 50	319,022 94
4	Canada Permanent Mortgage Corporation	3,235,496 89	2,388,550 87	6,689,345 81	6,333,950 62
5	Canadian Mortgage Investment Company	252,274 00	21,818 74	30,643 54	246,668 61
6	Canadian Northern Prairie Lands Co., Ltd			4,845 42	389,431 28
7	Central Canada Loan and Savings Company	47,229 03		80,704 94	
8	Colonial Investment and Loan Company	166,076 06	2,343 77	38,007 72	230,025 46
9	Credit Foncier Franco-Canadien	3,796,839 28	3,077,090 73	3,315,325 87	4,481,680 83
10	Crown Savings and Loan Company				
11	Dyment Securities Loan and Savings Co	619 51			47,315 25
12	East Lambton Farmers' Loan and Savings Co				4,500 00
13	Frontenac Loan and Investment Society			26,204 95	
14	Grey and Bruce Loan Company				1,737 23
15	Guelph and Ontario Investment and Savings Society	578,938 02		46,111 39	780,190 74
16	Hamilton Provident and Loan Corporation			1,281,282 30	673,335 05
17	Home Building and Savings Association of Ottawa				
18	Huron and Erie Mortgage Corporation	1,162,891 07		1,382,457 66	4,177,109 34
19	Industria Mortgage and Savings Company	125,514 11			345,213 10
20	Lambton Loan and Investment Company				
21	Landed Banking and Loan Company			1,693,594 80	
22	London Loan and Savings Company of Canada				
23	Midland Loan and Savings Company				
24	Niagara Falls Building, Savings and Loan Association				
25	Ontario Loan and Debenture Company	254,896 60		837,540 66	716,260 99
26	Owen Sound Loan and Savings Company				
27	People's Loan and Savings Corporation				1,000 00
28	Peterborough Workingmen's Building and Savings Society				
29	Port Arthur and Fort William Mortgage Company, Limited				
30	Provident Investment Company				
31	Real Estate Loan Company of Canada, Limited	88,845 43	74,551 75	891,407 97	
32	Royal Loan and Savings Company, Limited	435,528 20		3,733 02	249,774 90
33	Security Loan and Savings Co., St. Catharines				
34	Southern Loan and Savings Company				
35	Toronto Mortgage Company				
36	Toronto Savings and Loan Company				
37	Walkerville Land and Building Company, Ltd.				
	Totals	10,189,493 97	5,564,355 86	17,623,513 55	18,997,216 34
	Totals previous year	10,807,009 84	5,885,612 49	20,583,231 96	20,012,238 47

Interest accrued not taken into totals.
Gross totals reported by companies are shown in this schedule. W ere these totals differ from Balance Sheet figures, the difference is due to special reserves.

ESTATE AS AT 31st DECEMBER 1924, CLASSIFIED AS TO PROVINCE
Corporations

			Eastern Provinces				
	Totals	Interest due and unpaid	Ontario	Quebec	Maritime	Totals	Interest due and unpaid
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
1	.....	.....	2,756,314 00	.....	.....	2,756,314 00	17,728 00
2	.....	.....	762,632 08	.....	.....	762,632 08	3,568 69
3	1,665,676 21	36,626 76	2,614,604 61	.....	.....	2,614,604 61	8,362 49
4	18,647,344 19	910,536 18	14,189,223 85	.....	2,981,303 90	17,170,527 75	307,928 40
5	551,404 89	72,752 42	286,315 44	.....	169,109 76	455,425 20	8,037 36
6	394,276 70	37,722 54	457,504 50	.....	.....	457,504 50	371 36
7	127,933 97	7,513 09	1,287,430 59	.....	.....	1,287,430 59	6,225 26
8	436,453 01	14,883 49	107,035 07	.....	.....	107,035 07	192 90
9	14,670,936 71	825,422 49	4,219,021 78	14,602,128 45	549 13	18,821,699 36	76,398 53
10	.....	.....	608,566 29	.....	.....	608,566 29	9,199 53
11	47,934 76	12,008 59	25,966 01	.....	342,260 61	368,226 62	7,596 09
12	4,500 00	292 50	288,918 62	.....	.....	288,918 62	8,442 37
13	26,204 95	1,841 55	165,518 65	.....	.....	165,518 65	3,119 42
14	1,737 23	17 85	632,981 84	.....	.....	632,981 84	24,745 73
15	1,405,240 15	90,340 84	1,063,319 72	.....	.....	1,063,319 72	4,868 18
16	1,954,617 35	75,427 00	2,344,530 12	.....	.....	2,344,530 12	36,119 94
17	.....	.....	145,352 24	.....	.....	145,352 24	3,914 99
18	6,722,458 07	162,393 00	12,289,391 20	.....	.....	12,289,391 20	84,395 20
19	470,727 21	39,265 83	1,732,304 14	.....	.....	1,732,304 14	25,188 51
20	.....	.....	3,403,752 30	.....	.....	3,403,752 30	80,219 12
21	1,693,594 80	148,381 59	1,304,093 71	.....	.....	1,304,093 71	26,593 62
22	.....	.....	2,324,989 58	.....	.....	2,324,989 58	34,589 00
23	.....	.....	1,560,207 33	.....	.....	1,560,207 33	590 45
24	.....	.....	1,033,042 05	.....	.....	1,033,042 05	.....
25	1,808,698 25	42,247 36	3,992,096 87	.....	.....	3,992,096 87	9,539 14
26	.....	.....	165,273 24	.....	.....	165,273 24	8,594 39
27	1,000 00	90 63	860,657 55	.....	.....	860,657 55	9,947 07
28	.....	.....	83,231 50	.....	.....	83,231 50	326 35
29	.....	.....	565,736 38	.....	.....	565,736 38	30,340 29
30	.....	.....	.....	.....	.....	.....	.....
31	1,054,805 15	6,348 92	151,695 34	.....	.....	151,695 34	413 61
32	689,036 12	.....	1,075,052 31	.....	.....	1,075,052 31	.....
33	.....	.....	1,193,112 37	.....	.....	1,193,112 37	5,087 94
34	.....	.....	2,448,903 10	.....	.....	2,448,903 10	15,334 26
35	.....	.....	1,892,720 04	.....	.....	1,892,720 04	2,032 67
36	.....	.....	119,876 83	.....	.....	119,876 83	110 33
37	.....	.....	470,050 10	.....	.....	470,050 10	722 04
	52,374,579 72	2,484,112 63	68,621,421 35	14,602,128 45	3,493,223 40	86,716,773 20	860,843 23
	57,288,092 79	3,028,589 02	65,393,306 44	14,388,284 63	3,669,483 91	83,451,074 98	836,257 29

MORTGAGE LOANS AND AGREEMENTS FOR SALE ON REAL ESTATE AS

Trust Companies—

	Name of Company	Western Provinces			
		Alberta	British Columbia	Manitoba	Saskatchewan
		$ c.	$ c.	$ c.	$ c.
1	Bankers Trust Company	.....	.....	.....	.....
2	Brantford Trust Company, Limited	.....	.....	.....	.....
3	Canada Trust Company	291,039 59	.....	95,315 55	76,508 74
4	Canada Permanent Trust Company	9,715 24	.....	9,150 00	.....
5	Capital Trust Corporation, Limited	.....	.....	.....	15,000 00
6	Chartered Trust and Executor Company	.....	.....	.....	4,625 00
7	Consolidated Trusts Corporation	.....	.....	.....	.....
8	Fidelity Trusts Company of Ontario	.....	.....	.....	1,900 00
9	Guelph Trust Company	.....	.....	.....	208,748 09
10	Imperial Trusts Company of Canada	3,886 23	.....	.....	.....
11	London and Western Trusts Company, Ltd.	.....	.....	.....	.....
12	Montreal Trust Company	23,612 72	59,825 03	7,000 00	81,199 69
13	National Trust Company, Limited	1,325,706 14	.....	116,024 00	519,714 92
14	Premier Trust Company	.....	.....	.....	.....
15	Prudential Trust Company, Limited	35,406 06	15,700 00	8,124 14	.....
16	Royal Trust Company	30,188 35	28,800 00	39,291 35	163,307 86
17	Sterling Trusts Corporation	1,820 55	.....	.....	193,393 65
18	Toronto General Trusts Corporation	85,573 89	105,400 00	505,341 93	353,990 85
19	Trusts and Guarantee Company, Limited	34,762 30	.....	.....	.....
20	Union Trust Company, Limited	233,866 93	.....	175,173 65	251,039 11
21	Victoria Trust and Savings Company	.....	.....	.....	295,242 80
22	Waterloo Trust and Savings Company	.....	.....	135,490 16	30,069 80
	Totals	2,075,578 00	209,725 03	1,090,910 78	2,194,740 51
	Totals previous year	1,981,458 47	203,848 61	1,110,867 77	2,149,019 15

Interest accrued not taken into totals.

Gross totals reported by companies are shown in this schedule. Where these totals differ from Balance Sheet figures the difference is due to special reserves.

AT 31st DECEMBER, 1924, CLASSIFIED AS TO PROVINCE

Company Funds

			Eastern Provinces				
	Totals	Interest due and unpaid	Ontario	Quebec	Maritime	Totals	Interest due and unpaid
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
1	.....	.....	.....	.....	.....	.....	.....
2	.....	.....	262,748 71	.....	.....	262,748 71	2,449 81
3	462,863 88	11,002 00	925,191 95	.....	.....	925,191 95	8,181 00
4	18,865 24	446 39	765,461 11	.....	71,405 22	836,866 33	7,702 80
5	15,000 00	7 69	300,702 35	46,341 00	.....	347,043 35	962 72
6	4,625 00	.....	181,231 12	.....	.....	181,231 12	712 37
7	.....	.....	130,403 91	.....	.....	130,403 91	.....
8	1,900 00	.....	7,061 99	.....	.....	7,061 99	.....
9	208,748 09	13,220 11	108,700 00	.....	....	108,700 00	199 59
10	3,886 23	.....	138,461 46	.....	.....	138,461 46	.....
11	.....	.....	484,442 78	.....	.....	484,442 78	1,959 29
12	171,637 44	3,763 45	2,700 00	460,450 00	32,060 00	495,210 00	466 11
13	1,961,445 06	76,732 50	241,002 37	26,000 00	.....	267,002 37	3,195 06
14	.....	.....	117,103 31	.....	.....	117,103 31	.....
15	59,230 20	2,577 50	.....	59,803 05	6,000 00	65,803 05	122 50
16	261,587 56	14,887 68	38,000 00	274,369 88	9,000 00	321,369 88	262 05
17	195,214 20	17,077 60	97,972 23	.....	.....	97,972 23	253 44
18	1,050,306 67	51,802 92	806,653 77	.....	.....	806,653 77	1,001 79
19	34,762 30	2,616 51	5,946 00	.....	.....	5,946 00	210 00
20	660,079 69	65,043 06	198,475 96	.....	.....	198,475 96	19,417 90
21	295,242 80	14,463 86	279,373 92	.....	.....	279,373 92	2,445 14
22	165,559 96	10,783 43	233,654 00	.....	.....	233,654 00	304 88
	5,570,954 32	284,424 70	5,325,286 94	866,963 93	118,465 22	6,310,716 09	49,846 45
	5,715,194 00	360,173 57	5,803,697 90	882,644 93	114,664 60	6,801,007 43	50,210 28

MORTGAGE LOANS AND AGREEMENTS FOR SALE ON REAL ESTATE AS
Trust Companies—

	Name of Company	Western Provinces			
		Alberta	British Columbia	Manitoba	Saskatchewan
		$ c.	$ c.	$ c.	$ c.
1	Bankers Trust Company				
2	Brantford Trust Company, Limited				
3	Canada Trust Company			109,624 46	1,839,963 06
4	Canada Permanent Trust Company				
5	Capital Trust Corporation, Limited				2,500 00
6	Chartered Trust and Executor Company				
7	Consolidated Trusts Corporation				
8	Fidelity Trusts Company of Ontario				
9	Guelph Trust Company				137,332 69
10	Imperial Trusts Company of Canada	718 10			
11	London and Western Trusts Company, Ltd.				
12	Montreal Trust Company				
13	National Trust Company, Limited	513,604 28		2,525,364 64	1,907,835 12
14	Premier Trust Company				
15	Prudential Trust Company, Limited				
16	Royal Trust Company	34,458 34		108,663 44	484,613 96
17	Sterling Trusts Corporation				12,058 08
18	Toronto General Trusts Corporation	55,853 24		1,988,737 11	2,914,539 34
19	Trusts and Guarantee Company, Limited	1,200,405 52	160,846 60		
20	Union Trust Company, Limited	83,506 70	655 87	953,209 00	761,430 23
21	Victoria Trust and Savings Company				657,397 95
22	Waterloo Trust and Savings Company				439,284 35
	Totals	1,888,546 18	161,502 47	5,685,598 65	9,156,954 78
	Totals previous year	1,898,074 67	161,762 77	5,703,689 01	8,647,328 86

Interest accrued not taken into totals.

AT 31st DECEMBER, 1924—CLASSIFIED AS TO PROVINCE
Guaranteed Funds

			Eastern Provinces				
	Totals	Interest due and unpaid	Ontario	Quebec	Maritime	Totals	Interest due and unpaid
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
1	.....	.....	.....	.....	.....	.....	.....
2	.....	.....	.....	.....	.....	.....	.....
3	1,949,587 52	16,727 00	2,890,169 21	.....	.....	2,890,169 21	8,813 55
4	.....	.....	186,642 00	.....	2,504 32	189,146 32	.....
5	2,500 00	.....	1,087,592 41	.....	.....	1,087,592 41	2,539 31
6	.....	.....	407,905 75	.....	.....	407,905 75	806 55
7	.....	.....	37,487 42	.....	.....	37,487 42	.....
8	.....	.....	47,810 97	.....	.....	47,810 97	186 30
9	137,332 69	4,096 69	159,619 00	.....	.....	159,619 00	473 05
10	718 10	.....	260,390 84	.....	.....	260,390 84	2,470 88
11	.....	.....	.....	.....	.....	.....	.....
12	.....	.....	.....	.....	.....	.....	.....
13	4,946,804 04	198,050 25	566,238 40	195,900 00	.....	762,138 40	1,630 86
14	.....	.....	114,913 56	.....	.....	114,913 56	1,062 44
15	.....	.....	.....	2,711 00	.....	2,711 00	.....
16	627,735 74	23,827 68	.....	.....	.....	.....	.....
17	12,058 08	.....	17,650 00	.....	.....	17,650 00	375 60
18	4,959,129 69	284,802 67	2,781,971 20	.....	.....	2,781,971 20	2,398 38
19	1,361,252 12	100,268 56	1,990,620 57	.....	.....	1,990,620 57	15,231 47
20	1,798,801 80	88,135 51	1,678,849 77	.....	.....	1,678,849 77	1,232 80
21	657,397 95	18,860 73	2,071,933 88	.....	.....	2,071,933 88	7,082 11
22	439,284 35	22,147 25	680,239 65	.....	.....	680,239 65	2,716 96
	16,892,602 08	756,916 34	14,980,034 63	198,611 00	2,504 32	15,181,149 95	47,020 26
	16,410,855 31	834,266 53	12,991,453 68	166,611 00	2,000 00	13,160,064 68	34,167 32

COMPARATIVE SUMMARY OF ASSETS AND LIABILITIES OF LOAN AND TRUST CORPORATIONS

Assets and Liabilities	Loan Corporations		Loaning Land Corporations		Trust Companies		Grand Totals	
	1923	1924	1923	1924	1923	1924	1923	1924
Capital Stock	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Capital subscribed	51,804,707 19	52,094,597 19	4,000,000 00	3,600,000 00	19,179,750 00	18,932,850 00	74,984,457 19	74,627,447 19
Capital paid in cash	44,627,461 13	43,021,643 42	3,500,000 00	3,100,000 00	16,940,643 58	16,736,817 44	65,068,104 71	62,858,460 86
ASSETS								
1. Office premises	3,981,773 86	3,650,839 39	20,000 00	50,000 00	2,904,178 57	2,901,771 88	6,905,952 43	6,602,611 27
2. Real estate held for sale	3,810,358 58	2,514,211 95	3,921,393 00	3,812,351 91	1,360,620 89	1,694,802 38	9,092,372 47	8,021,366 24
3. Mortgages on real estate	145,452,931 82	142,967,352 47	2,254,693 59	1,526,455 97			147,707,625 41	144,493,808 44
Company Funds					13,077,852 51	12,295,003 26	13,077,852 51	12,295,003 26
Guaranteed Funds					31,294,306 20	33,393,373 81	31,294,306 20	33,393,373 81
4. Loans on stocks and bonds	4,697,381 63	5,995,049 69	663,610 38	349,742 39			5,360,992 01	6,344,792 08
Company Funds					2,157,588 54	3,361,131 48	2,157,588 54	3,361,131 48
Guaranteed Funds					6,666,576 99	9,004,869 27	6,666,576 99	9,004,869 27
5. Dominion, Provincial and United Kingdom securities	12,573,974 79	13,887,395 07	1,885,858 91	1,698,650 72			14,459,833 70	15,586,045 79
Company Funds					4,342,385 00	3,957,328 89	4,342,385 00	3,957,328 89
Guaranteed Funds					3,030,812 68	2,662,317 89	3,030,812 68	2,662,317 89
6. Canadian municipalities, School Districts and Rural Telephone debentures	8,128,459 77	7,902,486 60	124,828 69	183,739 99			8,253,288 46	8,086,226 59
Company Funds					1,490,091 36	1,380,663 20	1,490,091 36	1,380,663 20
Guaranteed Funds					4,648,330 85	4,911,434 16	4,648,330 85	4,911,434 16
7. All other bonds	9,988,538 68	6,761,107 82	740,850 38	718,437 20			10,729,389 06	7,479,545 02
Company Funds					1,998,302 03	1,833,677 27	1,998,302 03	1,833,677 27
Guaranteed Funds					1,193,272 86	1,627,106 28	1,627,106 28	1,627,106 28
8. Stocks	7,782,930 00	7,516,179 81	3,649,378 43	2,438,114 30			11,432,308 43	7,954,294 11
Company Funds					2,781,165 01	2,092,602 56	2,781,165 01	2,092,602 56
Guaranteed Funds								
9. Cash	8,562,197 71	10,571,685 25	332,713 70	255,311 06			8,894,911 41	10,826,996 31
Company Funds					1,309,105 22	1,342,019 22	1,309,105 22	1,342,019 22
Guaranteed Funds					1,546,847 58	2,277,251 84	1,546,847 58	2,277,251 84
10. All other assets	1,046,879 19	650,384 33	44,398 78	50,954 53			1,091,277 97	701,338 86
Company Funds					3,760,059 30	3,757,576 40	3,760,059 30	3,757,576 40
Guaranteed Funds					589,362 48	327,259 35	589,362 48	327,259 35
Total Assets	206,025,426 03	202,416,692 38	13,637,725 86	11,083,758 07	84,150,858 07	88,820,189 14	303,814,009 96	302,320,639 59

COMPARATIVE SUMMARY OF ASSETS AND LIABILITIES LOAN AND TRUST CORPORATIONS

Assests and Liabilities	Loan Corporations		Loaning Land Corporations		Trust Companies		Grand Totals	
	1923	1924	1923	1924	1923	1924	1923	1924
LIABILITIES	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
To the Public								
1. Debentures payable in Canada	33,105,368.39	37,078,520 77	1,185,159.78	1,489,884.04	.....	.....	34,290,528.17	38,568,404.81
2. Debentures payable elsewhere	67,367,742.95	47,049,825.56	982,879.06	1,031,818.25	.....	.....	68,350,622.01	48,081,643.81
3. Specific Guaranteed Funds	.....	.....	.....	.....	17,952,866.58	19,828,230.39	17,952,866.58	19,828,230.39
4. General Guaranteed Funds	.....	.....	.....	.....	20,568,092 32	22,827,023.85	20,568,092.32	22,827,023 85
5. Deposits	26,375,358.82	27,002,186 76	659,241 37	754,509 47	10,448,550 74	11,363,408 05	37,483,150 93	39,120,104 28
6. Money borrowed from banks and elsewhere	94,715 78	264,390 78	1,964,492 16	.....	5,123,174 57	4,969,534 59	7,182,382 51	5,233,925 37
7. All other liabilities	1,791,722 52	3,158,977 60	22,117 60	24,292 74	559,978 39	308,957 83	2,373,818 51	3,492,228 17
Total Liabilities to Public	128,734,908 46	114,553,901 47	4,813,889 97	3,300,504 50	54,652,662 60	59,297,154 71	188,201,461 03	177,151,560 68
To Shareholders.								
1. Capital Stock, Permanent	44,243,204 47	41,180,164 33	3,500,000 00	3,100,000 00	16,940,643 58	16,736,817 44	64,683,848 05	61,916,981 77
2. Capital Stock, Terminating	384,256 66	1,426,049 80	.....	.....	.....	.....	384,256 66	1,426,049 80
3. Reserve Fund and Contingency Reserve	29,131,316 70	41,073,570 18	3,200,804 04	2,671,006 02	10,935,710 11	11,463,930 42	43,267,830 85	55,208,506 62
4. Dividends declared and unpaid	1,010,889 83	1,105,538 24	105,000 00	125,000 00	401,413 55	414,413 33	1,517,303 38	1,644,951 57
5. Profit and Loss	2,749,525 19	3,077,468 36	1,789,356 57	1,887,247 55	1,220,428 23	907,873 24	5,759,309 99	5,872,589 15
Total Liabilities to Shareholders	77,519,192 85	87,862,790 91	8,595,160 61	7,783,253 57	29,498,195 47	29,523,034 43	115,612,548 93	125,169,078 91
Grand total to Public and Shareholders	206,254,101 31	202,416,692 38	13,409,050 58	11,083,758 07	84,150,858 07	88,826,966 77	303,814,009 96	302,320,639 59
Estates, Trusts and Agency Funds	.....	.....	.....	.....	766,327,664 15	823,375,326 08	766,327,664 15	823,375,326 08

REVENUE ACCOUNT

SUMMARY OF INCOME AND EXPENDITURE FOR THE YEAR ENDING 31ST DECEMBER, 1924.

	Loan Corporations	Loaning Land Corporations	Trust Companies	Totals
Income.				
	$ c.	$ c.	$ c.	$ c.
Rents earned	291,578 36	337,993 11	283,558 25	913,129 72
Interest earned on mortgages, bonds, stocks, etc	9,496,311 89	544,346 62	1,841,450 57	11,882,109 08
Profit on sale of securities and real estate	219,976 23	237,616 56	79,913 50	537,506 29
Ledger value of assets written up	.....	.....	.....	.....
Increase in market value of securities and real estate	60 00	.....	82 44	142 44
Profit in Guaranteed Funds	.....	.....	739,303 35	739,303 35
Agency fees and commissions earned	4,886 93	9,711 83	3,287,664 37	3,302,263 13
All other revenue for year	196,461 31	17,868 50	156,873 03	371,202 84
Totals	10,209,274 72	1,147,536 62	6,388,845 51	17,745,656 85
Expenditure.				
Interest incurred during the year	4,080,110 79	196,815 74	199,271 79	4,476,198 32
Loss on sale of securities and real estate	35,003 16	54,126 96	8,205 70	97,335 82
Ledger value of assets written down	153,856 30	2 00	199,163 43	353,021 73
Decrease in market value of securities and real estate	723 94	.....	1,350 00	2,073 94
Licenses and taxes other than taxes on real estate	437,984 58	16,743 34	331,969 59	774,861 18
Commissions	184,932 48	7,200 06	46,897 08	239,029 62
Cost of management	1,714,888 22	347,500 23	3,664,039 93	5,722,468 38
Net profit transferred to Profit and Loss Account	3,601,775 25	525,148 29	1,937,947 99	6,080,667 86
Totals	10,209,274 72	1,147,536 62	6,388,845 51	17,745,656 85

AVERAGE RATES OF INTEREST EARNED OR INCURRED AND AVERAGE DIVIDENDS PAID BY LOAN AND TRUST CORPORATIONS FOR THE YEAR 1924.

	Loan Corporations	Loaning Land Corporations	Trust Companies
Average rate earned on:			
Mortgages of realty	7.06	6.59	....
Collateral Loans	6.46	6.63	....
Bonds, Debentures and Stocks	5.82	6.20	....
Average rate paid on:			
Deposits	3.64	4.19	....
Debentures and Debenture Stocks	5.21	5.32	....
Average rate of dividend	8.01	12.00	8.29

PERCENTAGE OF NET REVENUE TO CAPITAL INVESTMENT; PERCENTAGE OF ADMINISTRATIVE EXPENSE TO GROSS REVENUE.

	Loan Corporations	Trust Companies
	$ c.	$ c.
Capital stock	45,706,214 13	16,736,817 44
Reserve Funds	43,744,576 20	11,463,930 42
Profit and Loss Account	4,964,715 91	907,873 24
Total capital investment	94,415,506 24	29,108,621 10
Net profit transferred	4,126,923 54	1,937,947 99
Add amount by which Assets were written down	153,858 30	199,163 43
Total net revenue	4,280,781 84	2,137,111 42
Percentage of net Revenue to capital investment	4.37	7.34
Gross Revenue for year	11,356,811 34	6,388,845 51
Administrative expense	2,062,388 45	3,644,039 93
Percentage of Administrative Expense to Gross Revenue	18.16	57.33

Quarterly Statements

OF

DEPOSITS

AND

Securities on Hand and Available for Depositors

FILED BY

Loan and Trust Corporations

MARCH 31st, 1924, TO MARCH 31st, 1925, INCLUSIVE

Pursuant to Sections 40a and 18 (2c) of the Loan and Trust Corporations Act.

Sec. 40a. Every loan company receiving deposits shall make a sworn return to the Registrar, quarterly on the 15th days of January, April, July and October in each year, drawn in accordance with the form prescribed from time to time by the Registrar, showing the amount of such deposits and showing the amount of cash on hand and on deposit with any chartered bank of Canada and the amount of debentures, bonds, stock or other securities of or guaranteed by the Dominion of Canada, and of or guaranteed by any province of Canada less any incumbrances thereon, and the amount of bonds, debentures and other securities of any municipal corporation in Ontario, less any incumbrances thereon, and the principal amount of any moneys payable to the company on demand, the payment of which is secured by the mortgage or pledge of any of the securities hereinbefore in this section mentioned as the said amounts stood at the end of the last preceding month and stating that the same were at the date mentioned in such return on hand and available for depositors. 11 Geo. V, c. 61, s. 8.

Sec. 18.—(2c). Every trust company receiving deposits in the manner authorized by subsection 2a shall make a sworn return to the Registrar quarterly on the 15th days of January, April, July and October in each year, drawn in accordance with the form prescribed from time to time by the Registrar, showing the amount of such deposits and showing all securities and cash ear-marked and definitely set aside as provided in subsection 2b and stating that the same were at the date mentioned in such return so ear-marked and definitely set aside and showing the amount of cash on hand and on deposit with any chartered bank of Canada and the amount of debentures, bonds, stock or other securities of or guaranteed by the Dominion of Canada and of or guaranteed by any province of Canada, less any incumbrances thereon, and the amount of bonds, debentures and other securities of any municipal corporation in Ontario, less any incumbrances thereon, and the principal amount of any moneys payable to the company on demand, the payment of which is secured by the mortgage or pledge of any of the Government, Government guaranteed or municipal securities, hereinbefore in this subsection mentioned, as the said amounts stood at the end of the last preceding month and stating that the same were at the date mentioned in such return, on hand and available for depositors.

QUARTERLY STATEMENT OF DEPOSITS AND SECURITIES OF LOAN AND TRUST CORPORATIONS AS OF 31st MARCH, 1924

Name of Corporation	Total deposits	Cash on hand or in banks of Canada	Dominion or Provincial bonds or guarantees	Ontario municipal debentures	Demand loans on similar securities	Total cash and securities and loans	Percentage of the total of cash, securities and loans to deposits
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	%
British Mortgage Loan Company of Ontario.	1,294,278 66	73,427 70	114,600 00	407,060 00	.....	595,087 70	45.98
Brockville Loan and Savings Company.....	366,287 05	20,346 88	13,918 27	62,782 62	.....	97,047 77	26.50
Canada Permanent Mortgage Corporation...	6,458,633 43	895,632 35	1,199,510 00	212,677 88	4,865 00	2,312,685 23	35.80
Central Canada Loan and Savings Company.	1,791,461 12	59,744 22	480,937 50	50,031 73	75,962 00	666,675 45	37.21
Crown Savings and Loan Company.....	123,134 23	*4,718 46	46,400 00	.....	.....	41,681 54	33.85
Dyment Securities Loan and Savings Company	17,440 16	4,390 72	.....	.....	.....	4,390 72	25.11
East Lambton Farmers Loan and Savings Co.	120,163 13	*7,871 85	96,447 60	60,683 41	.....	149,259 16	124.21
Frontenac Loan and Investment Society....	45,879 23	1,387 63	42,272 65	2,985 00	.....	46,645 28	101.64
Great West Permanent Loan Company.....	407,070 24	95,543 64	.....	.....	400 00	95,943 64	23.56
Grey and Bruce Loan Company.....	232,867 22	22,913 14	103,258 10	.....	8,992 50	135,163 74	58.04
Guelph and Ontario Invest. and Savings Soc.	785,616 57	101,209 61	652,047 08	528,676 56	.....	1,281,933 25	163.17
Hamilton Provident and Loan Corporation..	924,171 88	80,543 64	190,000 00	87,572 72	.....	358,116 36	38.75
Huron and Erie Mortgage Corporation.....	6,031,823 73	694,826 33	1,923,515 84	1,261 85	.....	2,619,604 02	43.43
Industrial Mortgage and Savings Company..	804,755 27	126,028 22	232,679 05	379,578 23	.....	738,285 50	91.74
Lambton Loan and Investment Company...	1,038,575 45	5,207 45	243,081 61	43,652 69	.....	291,941 75	28.21
Landed Banking and Loan Company.....	1,005,975 82	181,700 29	145,035 19	39,601 78	5,700 00	372,037 53	36.98
London Loan and Savings Company.....	722,422 57	20,647 91	50,000 00	1,447 62	40 00	72,135 53	9.91
Midland Loan and Savings Company.....	325,281 33	123,133 47	252,200 46	155,582 22	.....	530,916 15	163.22
Ontario Loan and Debenture Company.....	821,127 13	75,146 85	1,594,824 87	445,249 34	3,687 00	2,118,908 06	258.05
Owen Sound Loan and Savings Company....	54,117 80	753 05	21,393 36	.....	4,353 42	26,499 83	49.15
People's Loan and Savings Corporation.....	306,565 12	32,852 29	31,662 94	6,314 85	.....	70,830 08	23.14
Royal Loan and Savings Company.....	844,083 38	52,659 65	147,520 00	82,641 12	43,100 24	325,921 01	38.61
Security Loan and Savings Company.....	328,742 68	10,996 85	119,219 43	9,028 00	.....	139,244 28	42.35
Southern Loan and Savings Company.....	518,709 49	29,926 60	210,100 00	34,582 28	.....	274,608 88	52.94
Toronto Mortgage Company.....	81,034 93	88,119 58	649,479 03	353,849 06	37,250 00	1,128,697 67	1,392.85
Toronto Savings and Loan Company.....	672,921 01	12,588 62	246,657 17	45,610 82	.....	304,856 61	45.30
Capital Trust Corporation, Limited.....	663,536 25	92,307 86	306,298 00	.....	.....	398,605 86	60.07
Chartered Trust and Executor Company....	216,452 00	12,240 20	48,943 52	143,962 08	7,220 00	212,365 80	98.11
Imperial Trusts Company of Canada.....	421,346 17	17,078 23	93,414 78	2,441 31	2,370 00	115,304 32	27.36
National Trust Company, Limited.....	4,173,024 46	291,060 66	380,927 28	576,837 80	570,440 00	1,819,265 74	43.79
Sterling Trusts Corporation.....	19,124 34	7,813 05	11,311 29	.....	.....	19,124 34	100.00
Trusts and Guarantee Company, Limited....	1,156,350 70	19,426 12	430,756 54	84,914 14	18,710 62	553,807 42	47.90
Union Trust Company, Limited.....	1,173,576 36	101,097 19	279,715 54	.....	900 00	381,712 73	32.53
Victoria Trust and Savings Company.....	1,144,797 85	79,846 58	165,843 26	39,009 33	8,533 45	293,232 62	25.61
Waterloo Trust and Savings Company.....	1,539,785 11	101,598 40	394,547 59	136,604 46	25,000 00	657,750 45	42.69
Totals.....	36,631,131 87	3,519,604 67	10,918,517 95	3,994,638 90	817,524 23	19,250,285 75	52.55
Totals previous quarter.....	37,373,364 60	5,599,289 15	9,675,324 58	3,987,478 64	498,024 76	19,760,117 13	52.87
Totals for same quarter previous year.	37,669,924 94	4,901,191 06	10,873,814 72	4,432,756 05	984,230 17	21,191,992 00	56.26

*Bank overdraft.

QUARTERLY STATEMENT OF DEPOSITS AND SECURITIES OF LOAN AND TRUST CORPORATIONS AS OF 30th JUNE, 1924

Name of Corporation	Total deposits	Cash on hand or in banks of Canada	Dominion or Provincial bonds or guarantees	Ontario municipal debentures	Demand loans on similar securities	Total cash and securities and loans	Percentage of the total of cash, securities and loans to deposits
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	%
British Mortgage Loan Company of Ontario.	1,248,237 21	132,969 38	14,600 00	402,221 26	.....	549,790 64	44.05
Brockville Loan and Savings Company.....	364,855 26	6,569 40	24,144 00	51,703 98	.....	82,417 38	22.50
Canada Permanent Mortgage Corporation...	6,700,048 44	1,186,433 09	1,077,350 00	211,970 74	26,005 00	2,501,768 83	37.33
Central Canada Loan and Savings Company.	1,892,701 48	170,511 53	504,500 00	107,071 00	381,966 00	1,164,048 53	61.50
Crown Savings and Loan Company.....	112,849 49	3,683 12	46,400 00	.....	.....	50,083 12	44.38
Dyment Securities Loan and Savings Company	15,012 24	127 69	.....	.....	.....	127 69	.84
East Lambton Farmers Loan and Savings Co.	121,455 60	4,395 10	96,597 13	60,695 37	.....	161,687 60	133.12
Frontenac Loan and Investment Society....	51,205 51	4,141 17	42,272 65	2,985 00	.....	49,398 82	96.47
Great West Permanent Loan Company.....	Deposit busines	s discontinue	d.....	.....	.....	.....	.....
Grey and Bruce Loan Company.....	243,342 18	24,143 96	107,481 00	9,730 00	9,064 35	150,419 31	61.81
Guelph and Ontario Invest. and Savings Soc.	821,997 65	89,806 98	503,386 26	659,373 31	75 00	1,252,641 55	152.38
Hamilton Provident and Loan Corporation..	909,691 60	140,795 11	190,000 00	87,572 72	.....	418,367 83	45.99
Huron and Erie Mortgage Corporation.....	5,883,699 98	719,100 86	1,480,809 75	1,229 75	.....	2,201,140 36	37.41
Industrial Mortgage and Savings Company..	783,055 39	19,744 28	244,783 55	377,992 93	.....	642,520 76	82.05
Lambton Loan and Investment Company...	1,029,270 74	22,518 90	241,921 98	41,946 79	.....	306,387 67	29.77
Landed Banking and Loan Company.....	1,008,675 90	103,737 91	145,035 19	39,601 78	5,850 00	294,224 88	29.17
London Loan and Savings Company.....	747,677 69	20,373 15	30,000 00	1,447 62	40 00	51,860 77	6.93
Midland Loan and Savings Company.....	323,408 82	78,693 88	252,329 89	152,901 17	.....	483,924 94	149.63
Ontario Loan and Debenture Company.....	817,140 22	47,173 49	1,442,244 67	443,461 14	2,645 08	1,935,524 38	236.86
Owen Sound Loan and Savings Company....	61,335 35	2,633 85	21,393 36	.....	3,103 42	27,130 63	44.23
People's Loan and Savings Corporation.....	569,647 32	266,178 30	52,906 54	6,314 85	.....	325,399 69	57.12
Royal Loan and Savings Company.....	893,936 53	55,400 55	177,520 00	82,641 12	67,323 36	382,885 03	42.83
Security Loan and Savings Company.....	339,796 54	33,459 92	119,219 43	9,028 00	.....	161,707 35	47.58
Southern Loan and Savings Company.....	520,364 78	5,378 85	210,100 00	34,283 23	.....	249,762 08	47.99
Toronto Mortgage Company.....	73,756 49	79,363 76	650,155 10	383,239 50	7,000 00	1,119,758 36	1,518.19
Toronto Savings and Loan Company.....	707,323 78	68,392 33	227,533 01	47,887 63	.....	343,812 97	48.60
Capital Trust Corporation, Limited.....	692,314 98	36,492 74	306,342 68	.....	.....	342,835 42	49.52
Chartered Trust and Executor Company....	142,756 02	10,801 45	10,718 45	103,404 92	12,500 00	137,424 82	96.26
Imperial Trusts Company of Canada.....	414,144 30	12,738 38	93,325 19	2,441 31	2,435 32	110,940 20	26.79
National Trust Company, Limited.....	4,307,060 16	284,616 13	255,478 00	577,716 11	618,600 00	1,736,410 24	40.31
Sterling Trusts Corporation.....	11,923 95	6,796 87	5,127 08	.....	.....	11,923 95	100.00
Trusts and Guarantee Company, Limited....	1,069,280 11	77,551 17	310,061 73	56,270 37	13,086 97	456,970 24	42.73
Union Trust Company, Limited.....	1,118,720 67	66,403 33	324,715 54	.....	850 00	391,968 87	35.04
Victoria Trust and Savings Company.....	1,082,384 50	.....	166,743 26	70,369 14	9,181 70	246,294 10	22.75
Waterloo Trust and Savings Company.....	1,668,051 33	135,039 80	389,829 03	205,354 96	75,000 00	805,223 79	47.97
Totals.....	36,747,112 21	3,916,176 43	9,765,024 47	4,230,855 70	1,234,726 20	19,146,782 80	52.11
Totals previous quarter.....	36,631,131 87	3,519,604 67	10,918,517 95	3,994,638 90	817,524 23	19,250,285 75	52.55
Totals for same quarter previous year.	37,779,149 67	4,516,073 96	10,088,046 28	4,167,088 99	1,177,521 22	19,948,730 45	52.80

QUARTERLY STATEMENT OF DEPOSITS AND SECURITIES OF LOAN AND TRUST CORPORATIONS AS OF 30th SEPTEMBER, 1924

Name of Corporation	Total deposits	Cash on hand or in banks of Canada	Dominion or Provincial bonds or guarantees	Ontario municipal debentures	Demand loans on similar securities	Total cash and securities and loans	Percentage of the total of cash, securities and loans to deposits
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	%
British Mortgage Loan Company of Ontario.	1,227,542 24	48,499 36	14,600 00	397,026 03	.....	460,125 39	37.49
Brockville Loan and Savings Company.....	353,548 35	8,253 55	24,117 78	51,536 99	.....	83,908 32	23.73
Canada Permanent Mortgage Corporation...	6,971,224 04	962,237 94	1,453,350 00	212,775 07	27,958 22	2,656,321 23	38.10
Central Canada Loan and Savings Company.	1,809,033 73	90,656 52	516,900 00	107,136 00	459,249 63	1,173,942 15	64.89
Crown Savings and Loan Company.....	109,042 82	*1,574 55	46,400 00	.....	.....	44,825 45	41.10
Dyment Securities Loan and Savings Company	14,389 86	230 41	.....	.....	.....	230 41	1.59
East Lambton Farmers Loan and Savings Co.	123,168 50	*409 90	96,802 14	60,943 77	.....	157,336 01	127.75
Frontenac Loan and Investment Society....	52,607 84	4,494 14	15,902 40	2,985 00	.....	23,381 54	44.44
Grey and Bruce Loan Company.....	252,447 66	19,304 56	106,133 00	9,730 00	10,756 10	145,923 66	57.80
Guelph and Ontario Invest. and Savings Soc.	866,157 45	54,222 73	538,631 23	624,482 02	75 00	1,217,410 98	140.55
Hamilton Provident and Loan Corporation..	804,593 19	71,544 00	190,000 00	87,572 72	.....	349,116 72	43.39
Huron and Erie Mortgage Corporation.....	5,667,529 38	601,778 66	1,796,534 18	184,612 40	.....	2,582,925 24	45.58
Industrial Mortgage and Savings Company..	795,146 31	42,041 73	208,874 47	367,552 87	.....	618,469 07	77.79
Lambton Loan and Investment Company...	1,035,509 72	11,515 32	197,976 46	41,946 79	.....	251,438 57	24.29
Landed Banking and Loan Company.....	905,914 01	*7,711 07	143,935 19	39,601 78	5,850 00	181,675 90	20.05
London Loan and Savings Company.....	740,910 54	29,671 81	50,000 00	1,447 62	40 00	81,159 43	10.95
Midland Loan and Savings Company.....	324,876 61	56,302 12	252,463 78	152,725 66	.....	461,491 56	142.05
Ontario Loan and Debenture Company.....	746,340 09	94,096 89	1,318,850 56	366,464 98	2,337 00	1,781,749 43	238.73
Owen Sound Loan and Savings Company....	50,012 63	3,011 93	9,393 36	.....	3,228 32	15,633 61	31.25
People's Loan and Savings Corporation.....	398,544 66	34,214 63	72,625 62	6,314 85	.....	113,155 10	28.39
Royal Loan and Savings Company.....	861,193 05	56,743 93	177,520 00	78,704 05	69,725 22	382,693 20	44.44
Security Loan and Savings Company.....	328,327 55	*19,605 66	104,395 75	9,028 00	.....	93,818 09	28.57
Southern Loan and Savings Company.....	517,078 63	*7,245 01	210,100 00	10,000 00	.....	212,854 99	41.16
Toronto Mortgage Company.....	66,433 29	62,396 20	652,181 40	406,406 22	6,500 00	1,127,483 82	1,697.17
Toronto Savings and Loan Company.....	684,555 10	36,888 93	195,382 17	47,887 63	.....	280,158 73	40.92
Capital Trust Corporation, Limited.....	639,097 78	35,983 04	305,223 49	.....	.....	341,206 53	53.38
Chartered Trust and Executor Company....	97,649 18	2,483 68	7,260 65	37,785 42	1,880 00	49,409 75	50.60
Imperial Trusts Company of Canada.....	383,460 90	33,099 19	51,405 58	9,331 85	1,350 00	95,186 62	26.55
National Trust Company, Limited.....	4,333,317 04	228,963 70	226,573 00	501,162 09	650,200 00	1,606,898 79	37.08
Sterling Trusts Corporation.....	13,123 42	4,578 52	8,544 90	.....	.....	13,123 42	100.00
Trusts and Guarantee Company, Limited....	972,130 13	94,170 35	221,877 57	121,272 09	18,537 50	455,857 51	46.87
Union Trust Company, Limited.....	1,101,249 06	74,788 09	324,715 54	.....	.....	399,503 63	36.28
Victoria Trust and Savings Company.....	1,066,881 50	.....	109,218 30	33,459 14	9,466 70	152,144 14	14.26
Waterloo Trust and Savings Company.....	1,657,264 81	84,828 39	385,827 55	239,467 44	75,000 00	785,123 12	47.37
Totals.....	35,970,301 07	2,810,453 87	10,033,716 07	4,209,358 48	1,342,153 69	18,395,682 11	51.11
Totals previous quarter.....	36,747,112 21	3,916,176 43	9,765,024 47	4,230,855 70	1,234,726 20	19,146,782 80	52.11
Totals for same quarter previous year.	36,737,562 85	3,468,373 81	8,199,036 89	4,037,186 83	816,392 21	16,518,005 44	44.96

*Bank overdraft.

QUARTERLY STATEMENT OF DEPOSITS AND SECURITIES OF LOAN AND TRUST CORPORATIONS AS OF 31st DECEMBER, 1924

Name of Corporation	Total deposits	Cash on hand or in banks of Canada	Dominion or Provincial bonds or guarantees	Ontario municipal debentures	Demand loans on similar securities	Total cash and securities and loans	Percentage of the total of cash, securities and loans to deposits
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	%
British Mortgage Loan Company of Ontario.	1,303,563 75	126,164 05	14,600 00	424,163 41	.....	564,927 46	43.34
Brockville Loan and Savings Company.....	362,459 40	60,107 12	25,218 08	47,573 48	.....	132,898 68	36.67
Canada Permanent Mortgage Corporation...	7,334,483 13	1,538,885 57	2,552,149 34	288,622 04	27,259 39	4,406,916 34	60.08
Central Canada Loan and Savings Company.	2,217,944 18	308,733 10	511,875 00	92,583 00	673,406 66	1,586,597 76	71.53
Crown Savings and Loan Company.....	99,225 93	23,582 56	46,400 00	.....	.....	69,982 56	70.52
Dyment Securities Loan and Savings Company	14,127 72	236 84	.....	.....	.....	236 84	1.67
East Lambton Farmers Loan and Savings Co.	126,419 54	8,202 85	86,956 35	76,125 51	.....	171,284 71	135.48
Frontenac Loan and Investment Society....	57,254 34	15,488 02	10,902 40	2,985 00	.....	29,375 42	51.30
Grey and Bruce Loan Company.....	271,036 77	31,024 93	142,447 50	9,730 00	8,898 00	192,100 43	70.88
Guelph and Ontario Invest. and Savings Soc.	876,761 93	112,771 46	756,461 87	578,190 40	75 00	1,447,498 73	165.10
Hamilton Provident and Loan Corporation..	823,231 00	356,117 84	190,000 00	81,889 79	.....	628,007 63	76.29
Huron and Erie Mortgage Corporation.....	6,161,587 44	1,231,416 66	2,932,548 20	138,267 93	.....	4,302,232 79	69.81
Industrial Mortgage and Savings Company..	829,082 82	125,038 90	259,982 01	392,069 48	.....	777,090 39	93.72
Lambton Loan and Investment Company...	1,093,707 74	145,102 75	254,750 00	34,325 32	.....	434,178 07	39.69
Landed Banking and Loan Company.....	1,012,473 50	160,319 77	218,935 19	38,010 64	8,800 00	426,065 60	42.08
London Loan and Savings Company.....	853,690 71	21,347 13	50,000 00	1,447 62	.....	72,794 75	8.52
Midland Loan and Savings Company.....	328,616 99	148,868 43	217,025 25	142,647 75	.....	508,541 43	154.75
Ontario Loan and Debenture Company.....	838,854 06	291,986 76	1,420,346 47	364,836 97	152,337 00	2,229,507 20	265.78
Owen Sound Loan and Savings Company....	57,245 25	3,350 83	21,393 36	.....	4,330 10	29,074 29	50.78
People's Loan and Savings Corporation.....	368,633 31	42,006 22	50,240 30	.....	.....	92,246 52	25.02
Royal Loan and Savings Company.....	956,899 90	97,978 67	227,520 00	74,463 81	55,776 31	455,738 79	47.63
Security Loan and Savings Company.....	342,290 05	72,056 36	88,961 75	9,028 00	.....	170,046 11	49.67
Southern Loan and Savings Company.....	562,527 29	55,295 80	210,000 00	10,000 00	.....	275,295 80	48.94
Toronto Mortgage Company.....	85,920 60	81,825 80	662,870 21	420,369 48	5,150 00	1,170,215 49	1,361.98
Toronto Savings and Loan Company.....	754,509 47	140,729 25	243,757 17	47,887 63	.....	432,374 05	57.30
Capital Trust Corporation, Limited.....	719,413 77	66,686 52	380,392 86	.....	.....	447,079 38	62.14
Chartered Trust and Executor Company....	232,230 97	32,631 33	9,294 48	120,602 48	32,968 78	195,497 07	84.18
Imperial Trusts Company of Canada.....	477,682 16	93,351 27	99,953 52	1,075 00	18,600 00	212,979 79	44.58
National Trust Company, Limited.....	4,908,418 06	859,107 35	225,684 78	500,673 57	1,024,900 00	2,610,365 70	53.18
Sterling Trusts Corporation.....	13,849 10	12,690 51	1,158 59	.....	.....	13,849 10	100.00
Trusts and Guarantee Company, Limited....	980,311 16	242,428 40	143,494 39	120,445 35	17,905 55	524,273 69	53.48
Union Trust Company, Limited.....	1,178,993 75	174,349 70	208,715 54	.....	73,150 68	456,215 92	38.69
Victoria Trust and Savings Company.....	1,088,076 01	114,540 21	175,595 00	133,839 51	8,179 85	432,154 57	39.71
Waterloo Trust and Savings Company.....	1,758,432 16	104,398 79	510,310 71	213,589 77	75,000 00	903,299 27	51.36
Totals.....	39,089,953 96	6,898,821 75	12,949,940 32	4,365,442 94	2,186,737 32	26,400,942 33	67.53
Totals previous quarter.....	35,970,301 07	2,810,453 87	10,033,716 07	4,209,358 48	1,342,153 69	18,395,682 11	51.11
Totals for same quarter previous year.	37,373,364 60	5,599,289 15	9,675,324 58	3,987,478 64	498,024 76	19,760,117 13	52.87

QUARTERLY STATEMENT OF DEPOSITS AND SECURITIES OF LOAN AND TRUST CORPORATIONS AS OF 31st MARCH, 1925.

Name of Corporation	Total deposits	Cash on hand or in banks of Canada	Dominion or Provincial bonds or guarantees	Ontario municipal debentures	Demand loans on similar securities	Total cash and securities and loans	Percentage of the total of cash, securities and loans to deposits
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
British Mortgage Loan Company of Ontario.	1,343,506 10	107,044 21	53,500 00	380,307 11	.....	540,851 32	40.25
Brockville Loan and Savings Company.....	381,388 76	30,399 75	23,507 71	77,571 84	.....	131,479 30	34.47
Canada Permanent Mortgage Corporation...	7,431,931 33	1,042,747 55	2,755,143 08	396,536 82	28,222 45	4,222,649 90	56.81
Central Canada Loan and Savings Company.	2,156,653 06	342,180 84	671,500 00	84,158 00	232,038 24	1,329,877 08	61.66
Crown Savings and Loan Company.....	98,284 39	861 05	65,855 00	.....	.....	66,716 05	67.88
Dyment Securities Loan and Savings Company	11,523 66	185 90	.....	.....	.....	185 90	1.60
East Lambton Farmers Loan and Savings Co.	130,560 25	18,106 10	87,167 36	76,136 13	.....	181,409 59	138.89
Frontenac Loan and Investment Society....	57,206 54	4,963 81	10,902 40	2,985 00	.....	18,851 21	32.95
Grey and Bruce Loan Company.....	275,051 39	20,714 26	141,162 50	10,702 50	7,535 00	180,114 26	65.48
Guelph and Ontario Investment and Savings Society.....	859,001 09	120,060 45	756,166 11	536,676 83	3,111 22	1,416,014 61	164.84
Hamilton Provident and Loan Corporation..	863,062 31	365,812 95	190,000 00	81,889 79	.....	637,702 74	73.88
Huron and Erie Mortgage Corporation.....	6,114,166 02	420,527 71	3,127,133 34	282,711 86	.....	3,830,372 91	62.64
Industrial Mortgage and Savings Company..	841,496 45	37,382 16	306,415 51	396,481 53	.....	740,279 20	87.97
Lambton Loan and Investment Company...	1,148,485 06	103,386 09	254,750 00	149,781 49	.....	507,917 58	44.23
Landed Banking and Loan Company.....	1,076,310 32	204,587 10	253,935 19	38,010 64	8,000 00	504,532 93	46.87
London Loan and Savings Company.....	880,979 37	21,632 22	.....	1,293 19	100 00	23,025 41	2.61
Midland Loan and Savings Company.....	335,769 22	117,262 21	252,932 53	223,337 72	.....	593,532 46	176.76
Ontario Loan and Debenture Company.....	814,250 13	212,705 47	1,627,074 66	438,069 92	14,848 36	2,292,698 41	281.57
Owen Sound Loan and Savings Company....	58,176 11	9,549 16	21,393 36	.....	4,162 60	35,105 12	60.34
People's Loan and Savings Corporation.....	380,678 98	60,072 59	47,585 87	.....	.....	107,658 46	28.28
Royal Loan and Savings Company.....	980,977 45	62,654 88	328,020 00	75,243 81	54,295 72	520,214 41	53.03
Security Loan and Savings Company.....	326,344 93	82,306 12	88,968 25	9,035 50	.....	180,309 87	55.25
Southern Loan and Savings Company.....	572,645 62	118,196 81	210,000 00	10,000 00	.....	338,196 81	59.06
Toronto Mortgage Company.....	90,678 45	51,148 02	671,426 18	425,347 82	3,950 00	1,151,872 02	1,270.28
Toronto Savings and Loan Company.....	775,708 28	151,835 63	396,109 67	95,571 13	.....	643,516 43	82.96
Capital Trust Corporation, Limited.....	838,174 42	44,094 99	432,664 50	.....	.....	476,759 49	56.88
Chartered Trust and Executor Company....	179,034 42	8,937 78	5,896 33	143,589 09	2,933 78	161,356 98	90.12
Imperial Trusts Company of Canada.....	435,644 74	24,045 99	130,226 33	3,089 92	9,064 72	166,426 96	38.20
National Trust Company, Limited.....	5,007,129 86	487,369 02	762,129 03	869,155 74	596,100 00	2,714,753 79	54.29
Sterling Trusts Corporation.....	10,683 11	9,012 62	.....	.....	1,670 49	10,683 11	100.00
Trusts and Guarantee Company, Limited....	954,697 92	79,312 18	252,730 55	130,697 15	22,335 77	485,075 65	50.81
Union Trust Company, Limited.....	1,229,739 61	205,399 49	184,503 87	.....	62,450 00	452,353 36	36.78
Victoria Trust and Savings Company.....	1,202,174 17	210,037 88	224,845 00	122,761 22	7,679 85	565,323 95	47.02
Waterloo Trust and Savings Company.....	1,863,263 72	131,220 58	443,786 75	177,607 91	75,000 00	827,615 24	44.41
Totals.....	39,725,377 24	4,905,753 57	14,777,431 08	5,238,749 66	1,133,498 20	26,055,432 51	65.58
Totals previous quarter.....	39,089,953 96	6,898,821 75	12,949,940 32	4,365,442 95	2,186,737 32	26,400,942 33	67.53
Totals for same quarter previous year.	36,631,131 87	3,519,604 67	10,918,517 95	3,994,638 90	817,524 23	19,250,285 75	52.55

Quarterly Statements

OF

Guaranteed Investments

AND

Securities Allocated

FILED BY

TRUST COMPANIES

MARCH 31st, 1924, TO MARCH 31st, 1925, INCLUSIVE

Pursuant to Section 17a (3) of the Loan and Trust Corporations Act.

Sec. 17a.—(3). A sworn return shall be made to the Registrar quarterly on the 15th days of January, April, July and October in each year, drawn in accordance with the form prescribed from time to time by the Registrar, showing all such securities, loans upon securities and cash, if any, as the same stood at the end of the last preceding month and stating that the same have been ear-marked and definitely set aside in respect of moneys received by the company for guaranteed investment as set out in subsection 1 of section 17. 11 Geo. V, c. 61, s. 3.

STATEMENT OF GUARANTEED INVESTMENTS OF TRUST COMPANIES

	Name of Company	Guaranteed Funds				Cash
		Trust Deposits	Specific Guaranteed Investments	General Guaranteed Investments	Total Funds	
		A.	B.	C.		1
		$ c.	$ c.	$ c.	$ c.	$ c.
1	Canada Permanent Trust Company..	.....	.....	142,862 67	142,862 67	2,220 07
2	Canada Trust Company.....	.....	.....	4,903,189 84	4,903,189 84	82,712 20
3	Capital Trust Corporation, Limited...	663,536 25	.....	608,515 65	1,272,051 90	92,307 86
4	Chartered Trust and Executor Co....	216,452 00	374,384 04	53,799 81	644,635 85	23,894 76
5	Consolidated Trusts Corporation.....	.....	33,955 00	.....	33,955 00	.....
6	Fidelity Trusts Company of Ontario..	.....	60,159 41	3,957 04	64,116 45	3,957 04
7	Guelph Trust Company.....	.....	.....	299,650 55	299,650 55	7,679 84
8	Imperial Trusts Company of Canada..	421,346 17	.....	213,039 12	634,385 29	18,144 08
9	Mercantile Trust Co. of Canada, Ltd.	.....	9,000 00	313,969 30	322,969 30	.....
10	National Trust Company, Limited....	4,173,024 46	2,373,205 14	1,050,748 61	7,596,978 21	529,848 48
11	Premier Trust Company.....	.....	89,126 00	.....	89,126 00	.....
12	Royal Trust Company.....	.....	1,778,050 16	526,951 41	2,305,001 57	526,951 41
13	Sterling Trusts Corporation.....	19,124 34	38,495 90	303,233 33	360,853 57	7,813 05
14	Toronto General Trusts Corporation..	.....	7,391,815 10	2,410,665 54	9,802,480 64	155,811 03
15	Trusts and Guarantee Co., Limited...	1,156,350 70	2,724,625 75	1,961,639 76	5,842,616 21	35,532 20
16	Union Trust Company, Limited.....	1,173,576 36	3,207,350 00	365,261 15	4,746,187 51	138,538 46
17	Victoria Trust and Savings Company.	1,144,797 85	9,650 00	1,710,940 47	2,865,388 32	55,672 33
18	Waterloo Trust and Savings Company	1,539,785 11	.....	901,993 94	2,441,779 05	117,196 51
	Totals.....	10,507,993 24	18,089,816 50	15,770,418 19	44,368,227 93	1,798,279 32
	Totals previous quarter.....	10,348,550 74	17,839,652 75	15,234,908 63	43,423,112 12	1,308,476 64
	Totals for same quarter of previous year	8,910,944 79	17,438,469 77	10,026,580 95	36,375,995 51	1,101,805 51

AND SECURITIES ALLOCATED THEREFOR AS OF 31st MARCH, 1924

	Securities Allocated for Guaranteed Investments							
	Dominion of Canada, Provinces of Canada Bonds and Securities Guaranteed by those Governments 2	United Kingdom Bonds and Securities Guaranteed by that Government 3	Canadian Municipals, Public School Debentures or Securities Guaranteed by Ontario Municipalities 4	Western Canada School Districts and Rural Telephone Debentures 5	First Mortgages on Real Estate in Ontario, Manitoba, Saskatchewan, Alberta or British Columbia 6	Demand Loans on Trustee Securities 7	Securities not Authorized as Trustee Investments in Ontario 8	Total Investments
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
1	.....	.....	.....	.....	138,642 60	.....	*2,000 00	142,862 67
2	.....	.....	.....	.....	4,820,477 64	.....	.....	4,903,189 84
3	306,298 00	.....	.....	.....	873,446 04	.....	.....	1,272,051 90
4	57,927 50	.....	243,123 27	.....	303,870 32	15,820 00	.....	644,635 85
5	.....	.....	.....	.....	33,955 00	.....	.....	33,955 00
6	.....	.....	.....	.....	60,159 41	.....	.....	64,116 45
7	.....	.....	.....	.....	294,407 63	.....	.....	302,087 47
8	129,725 00	23,415 00	61,739 17	6,201 32	249,597 73	2,370 00	143,192 99	634,385 29
9	9,000 00	.....	.....	.....	312,903 23	.....	.....	321,903 23
10	241,130 21	196,053 32	690,007 36	20,851 10	5,117,270 69	570,440 00	†231,377 05	7,596,978 21
11	.....	.....	.....	.....	89,126 00	.....	.....	89,126 00
12	1,246 50	.....	18,500 00	.....	649,425 64	1,060,556 80	48,321 22	2,305,001 57
13	16,093 00	.....	.....	.....	33,714 19	.....	303,233 33	360,853 57
14	360,766 35	.....	2,149,463 46	.....	6,976,139 80	160,300 00	.....	9,802,480 64
15	967,056 10	.....	258,185 76	244,826 15	3,612,323 08	64,864 48	659,828 44	5,842,616 21
16	208,465 54	.....	.....	40,884 35	3,964,100 94	.....	392,583 46	4,744,572 75
17	131,022 76	.....	9,000 00	.....	2,660,149 25	.....	9,543 98	2,865,388 32
18	394,547 59	.....	663,956 84	174,598 67	1,067,537 93	25,000 00	.....	2,442,837 54
	2,823,278 55	219,468 32	4,093,975 86	487,361 59	31,257,247 12	1,899,351 28	1,790,080 47	44,369,042 51
	3,162,450 60	28,990 00	4,044,051 15	531,463 41	31,015,944 26	1,474,375 74	1,879,269 00	43,493,415 60
	2,734,160 21	74,912 71	3,407,417 41	1,389,229 16	24,047,668 91	1,930,170 98	1,704,858 52	36,390,223 41

* First mortgage in New Brunswick and an authorized trustee investment under New Brunswick laws.

† Composed of $199,000 of Quebec mortgages which are authorized trustee investments in that Province and $32,377.05 cash in Bank of Scotland, London, Eng.

STATEMENT OF GUARANTEED INVESTMENTS OF TRUST COMPANIES

	Name of Company	Guaranteed Funds				Cash
		Trust Deposits	Specific Guaranteed Investments	General Guaranteed Investments	Total Funds	
		A.	B.	C.		1
		$ c.	$ c.	$ c.	$ c.	$ c.
1	Canada Permanent Trust Company	.....	.....	144,730 17	144,730 17	2,590 57
2	Canada Trust Company	.....	.....	5,085,499 43	5,085,499 43	76,327 52
3	Capital Trust Corporation, Limited	692,314 98	.....	663,359 63	1,355,674 61	36,492 74
4	Chartered Trust and Executor Co	142,756 02	372,590 74	57,768 69	573,115 45	5,419 83
5	Consolidated Trusts Corporation	.....	33,930 00	.....	33,930 00	.....
6	Fidelity Trusts Company of Ontario	.....	65,777 66	338 79	66,116 45	338 79
7	Guelph Trust Company	.....	.....	307,750 55	307,750 55	19,073 41
8	Imperial Trusts Company of Canada	414,144 30	.....	232,642 15	646,786 45	18,576 14
9	Mercantile Trust Co. of Canada, Ltd.	.....	9,000 00	324,257 79	333,257 79	1,266 95
10	National Trust Company, Limited	4,307,060 16	2,424,688 59	1,119,726 92	7,851,475 67	608,409 38
11	Premier Trust Company	.....	110,626 00	.....	110,626 00	.....
12	Royal Trust Company	.....	1,982,216 99	5,420 00	1,987,636 99	5,420 00
13	Sterling Trusts Corporation	11,923 95	38,524 90	.....	50,448 85	6,796 87
14	Toronto General Trusts Corporation	.....	7,541,035 18	2,337,211 00	9,878,246 18	39,282 44
15	Trusts and Guarantee Co., Limited	1,069,280 11	2,728,717 91	1,930,406 96	5,728,404 98	90,489 94
16	Union Trust Company, Limited	1,118,720 67	3,011,300 00	384,259 55	4,514,280 22	57,536 50
17	Victoria Trust and Savings Company	1,082,384 50	8,650 00	1,767,498 61	2,858,533 11	.....
18	Waterloo Trust and Savings Company	1,668,051 33	.....	968,438 01	2,636,489 34	170,893 59
	Totals	10,506,636 02	18,327,057 97	15,329,308 25	44,163,002 24	1,138,914 67
	Totals previous quarter	10,507,993 24	18,089,816 50	15,770,418 19	44,368,227 93	1,798,279 32
	Totals for same quarter of previous year	9,089,652 54	17,911,761 99	11,294,910 59	38,296,325 12	1,910,675 25

AND SECURITIES ALLOCATED THEREFOR AS OF 30th JUNE, 1924

	Securities Allocated for Guaranteed Investments							
	Dominion of Canada, Provinces of Canada Bonds and Securities Guaranteed by those Governments 2	United Kingdom Bonds and Securities Guaranteed by that Government 3	Canadian Municipals, Public School Debentures or Securities Guaranteed by Ontario Municipalities 4	Western Canada School Districts and Rural Telephone Debentures 5	First Mortgages on Real Estate in Ontario, Manitoba, Saskatchewan, Alberta or British Columbia 6	Demand Loans on Trustee Securities 7	Securities not Authorized as Trustee Investments in Ontario 8	Total Investments
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
1	.....	.....	.....	.....	140,139 60	.....	*2,000 00	144,730 17
2	.....	.....	.....	.....	5,009,171 91	.....	.....	5,085,499 43
3	306,342 68	.....	.....	.....	1,012,839 19	.....	.....	1,355,674 61
4	34,630 02	.....	215,308 26	.....	268,387 34	49,370 00	.....	573,115 45
5	.....	.....	.....	.....	33,930 00	.....	.....	33,930 00
6	.....	.....	.....	.....	65,777 66	.....	.....	66,116 45
7	.....	.....	.....	.....	294,581 84	.....	.....	313,655 25
8	129,221 60	23,415 00	60,635 87	6,201 32	263,686 38	2,444 01	142,606 13	646,786 45
9	9,000 00	.....	.....	.....	324,253 23	.....	.....	334,520 18
10	320,155 21	194,666 67	690,997 86	20,851 10	5,159,420 45	618,600 00	†238,375 00	7,851,475 67
11	.....	.....	.....	.....	110,626 00	.....	.....	110,626 00
12	1,246 50	.....	18,500 00	.....	658,871 11	1,255,867 45	47,731 93	1,987,636 99
13	16,093 00	.....	.....	.....	27,558 98	.....	.....	50,448 85
14	231,236 96	.....	1,891,038 72	.....	7,268,938 06	447,750 00	.....	9,878,246 18
15	846,361 29	.....	226,608 48	242,675 60	3,620,817 29	38,943 04	662,509 34	5,728,404 98
16	248,465 54	.....	.....	40,734 65	3,778,636 39	.....	390,583 52	4,515,956 60
17	131,918 26	.....	41,000 00	.....	2,778,943 82	.....	9,543 98	2,961,406 06
18	389,829 03	.....	719,555 43	170,523 44	1,110,687 85	75,000 00	.....	2,636,489 34
	2,664,500 09	218,081 67	3,863,644 62	480,986 11	31,927,267 10	2,487,974 50	1,493,349 90	44,274,718 66
	2,823,278 55	219,468 32	4,093,975 86	487,361 59	31,257,247 12	1,899,351 28	1,790,080 47	44,369,042 51
	2,726,332 59	57,939 44	3,341,958 70	1,382,339 33	24,991,836 36	2,292,678 73	1,610,234 28	38,313,994 68

* First mortgage in New Brunswick and an authorized trustee investment under New Brunswick laws.

† Composed of $208,400 of Quebec mortgages which are authorized trustee investments in that Province and $29,975 cash in Bank of Scotland, London, Eng.

STATEMENT OF GUARANTEED INVESTMENTS OF TRUST COMPANIES

	Name of Company	Guaranteed Funds				Cash
		Trust Deposits	Specific Guaranteed Investments	General Guaranteed Investments	Total Funds	
		A.	B.	C.		1
		$ c.	$ c.	$ c.	$ c.	$ c.
1	Canada Permanent Trust Company...	.....	.....	150,766 17	150,766 17	427 17
2	Canada Trust Company.....	.....	.....	5,208,670 01	5,208,670 01	68,848 95
3	Capital Trust Corporation, Limited...	639,097 78	.....	721,130 41	1,360,228 19	35,983 04
4	Chartered Trust and Executor Co....	97,649 18	371,149 04	47,792 56	516,590 78	*6,491 63
5	Consolidated Trusts Corporation.....	.....	34,410 00	.....	34,410 00	.....
6	Fidelity Trusts Company of Ontario..	.....	62,164 32	852 13	63,016 45	852 13
7	Guelph Trust Company.....	.....	.....	311,718 41	311,718 41	1,468 33
8	Imperial Trusts Company of Canada..	383,460 90	.....	228,398 16	611,859 06	33,616 18
9	Mercantile Trust Co. of Canada, Ltd.	.....	9,000 00	325,774 69	334,774 69	.....
10	National Trust Company, Limited....	4,333,317 04	2,504,064 95	1,181,777 42	8,019,159 41	637,737 84
11	Premier Trust Company.....	.....	110,526 00	.....	110,526 00	.....
12	Royal Trust Company.....	.....	2,091,051 42	9,019 84	2,100,071 26	9,019 84
13	Sterling Trusts Corporation.....	13,123 42	29,841 78	.....	42,965 20	4,578 52
14	Toronto General Trusts Corporation..	.....	8,832,037 42	2,674,076 48	10,506,113 90	85,593 77
15	Trusts and Guarantee Co., Limited...	972,130 13	2,917,621 43	1,990,390 89	5,880,142 45	102,844 84
16	Union Trust Company, Limited.....	1,101,249 06	2,947,800 00	394,243 16	4,443,292 22	85,449 93
17	Victoria Trust and Savings Company.	1,066,881 50	4,800 00	1,797,485 43	2,869,166 93	31,708 94
18	Waterloo Trust and Savings Company	1,657,264 81	.....	1,011,151 77	2,668,416 58	110,970 58
	Totals.....	10,264,173 82	18,914,466 36	16,053,247 53	45,231,887 71	1,202,608 43
	Totals previous quarter.....	10,506,636 02	18,327,057 97	15,329,308 25	44,163,002 24	1,138,914 67
	Totals for same quarter of previous year	9,112,441 56	16,867,768 82	12,668,797 26	38,649,007 64	1,773,660 89

AND SECURITIES ALLOCATED THEREFOR AS OF 30th SEPTEMBER, 1924

Securities Allocated for Guaranteed Investments

	Dominion of Canada; Provinces of Canada Bonds and Securities Guaranteed by those Governments 2	United Kingdom Bonds and Securities Guaranteed by that Government 3	Canadian Municipals, Public School Debentures or Securities Guaranteed by Ontario Municipalities 4	Western Canada School Districts and Rural Telephone Debentures 5	First Mortgages on Real Estate in Ontario, Manitoba, Saskatchewan, Alberta or British Columbia 6	Demand Loans on Trustee Securities 7	Securities not Authorized as Trustee Investments in Ontario 8	Total Investments
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
1	.....	.....	.....	.....	148,339 00	.....	†2,000 00	150,766 17
2	.....	.....	.....	.....	5,139,821 06	.....	.....	5,208,670 01
3	305,223 49	.....	.....	.....	1,019,021 66	.....	.....	1,360,228 19
4	9,170 38	.....	126,770 55	.....	384,866 48	2,275 00	.....	516,590 78
5	.....	.....	.....	.....	34,410 00	.....	.....	34,410 00
6	.....	.....	.....	.....	62,164 32	.....	.....	63,016 45
7	.....	.....	.....	.....	310,250 08	.....	.....	311,718 41
8	75,252 97	23,415 00	60,196 55	6,201 32	267,498 77	1,350 00	144,328 27	611,859 06
9	9,000 00	.....	.....	.....	334,753 23	.....	.....	343,753 23
10	320,155 21	194,666 67	761,641 03	22,351 10	5,184,698 84	650,200 00	‡247,708 72	8,019,159 41
11	.....	.....	.....	.....	110,526 00	.....	.....	110,526 00
12	1,246 50	.....	18,500 00	.....	666,156 29	1,358,005 99	47,142 64	2,100,071 26
13	16,093 00	.....	.....	.....	22,293 68	.....	.....	42,965 20
14	184,655 45	.....	2,157,612 67	.....	7,598,452 01	479,800 00	.....	10,506,113 90
15	839,434 77	.....	390,618 00	241,946 48	3,587,104 31	44,833 57	673,360 48	5,880,142 45
16	248,465 54	.....	.....	33,234 65	3,594,425 77	75,482 00	407,183 52	4,444,241 41
17	74,393 30	.....	.....	.....	2,792,800 18	.....	9,543 98	2,908,446 40
18	385,827 55	.....	793,283 69	170,165 69	1,133,169 07	75,000 00	.....	2,668,416 58
	2,468,918 16	218,081 67	4,308,622 49	473,899 24	32,390,750 75	2,686,946 56	1,531,267 61	45,281,094 91
	2,664,500 09	218,081 67	3,863,644 62	480,986 11	31,927,267 10	2,487,974 50	1,493,349 90	44,274,718 66
	3,492,154 43	60,210 00	3,597,356 41	683,856 45	26,045,075 96	1,489,909 52	1,525,033 22	38,667,256 88

* Bank overdraft. †First Mortgage in New Brunswick and an authorized trustee investment under New Brunswick laws.

‡ Composed of $193,703.59 of Quebec mortgages which are authorized trustee investments in that Province and $54,005.13 cash in Bank of Scotland, London, Eng.

STATEMENT OF GUARANTEED INVESTMENTS OF TRUST COMPANIES

	Name of Company	Guaranteed Funds				Cash
		Trust Deposits	Specific Guaranteed Investments	General Guaranteed Investments	Total Funds	
		A.	B.	C.		1
		$ c.	$ c.	$ c.	$ c.	$ c.
1	Canada Permanent Trust Company	.....	.....	190,832 66	190,832 66	1,686 34
2	Canada Trust Company	.....	.....	5,198,141 53	5,198,141 53	76,646 95
3	Capital Trust Corporation, Limited	719,413 77	838,458 98	.....	1,557,872 75	66,686 52
4	Chartered Trust and Executor Co	232,230 97	357,974 25	73,440 14	663,645 36	33,921 36
5	Consolidated Trusts Corporation	.....	35,885 00	.....	35,885 00	.....
6	Fidelity Trusts Company of Ontario	.....	48,816 45	.....	48,816 45	1,005 48
7	Guelph Trust Company	.....	.....	314,218 41	314,218 41	14,694 72
8	Imperial Trusts Company of Canada	477,682 16	.....	217,184 82	694,866 98	78,082 90
9	Mercantile Trust Co. of Canada, Ltd.	.....	.....	.....	.....	.....
10	National Trust Company, Limited	4,908,418 06	2,630,935 08	1,758,895 59	9,298,248 73	779,266 10
11	Premier Trust Company	.....	.....	115,976 00	115,976 00	.....
12	Royal Trust Company	.....	2,428,501 22	121,466 52	2,549,967 74	121,466 52
13	Sterling Trusts Corporation	13,849 10	28,443 62	.....	42,292 72	12,690 51
14	Toronto General Trusts Corporation	.....	8,612,025 74	2,688,317 03	11,300,342 77	349,245 25
15	Trusts and Guarantee Co., Limited	980,311 16	2,929,053 30	2,004,288 18	5,913,652 64	275,175 71
16	Union Trust Company, Limited	1,178,993 75	2,882,487 50	417,208 30	4,478,689 55	187,962 21
17	Victoria Trust and Savings Company	1,088,076 01	4,800 00	2,019,124 11	3,112,000 12	74,894 76
18	Waterloo Trust and Savings Company	1,758,432 16	.....	1,120,774 07	2,879,206 23	136,201 10
	Totals	11,357,407 14	20,797,381 14	16,239,867 36	48,394,655 64	2,209,626 43
	Totals previous quarter	10,264,173 82	18,914,466 36	16,053,247 53	45,231,887 71	1,202,608 43
	Totals for same quarter of previous year	10,348,550 74	17,839,652 75	15,234,908 63	43,423,112 12	1,308,476 64

AND SECURITIES ALLOCATED THEREFOR AS OF 31st DECEMBER, 1924

	Securities Allocated for Guaranteed Investments							
	Dominion of Canada, Provinces of Canada Bonds and Securities Guaranteed by those Governments 2	United Kingdom Bonds and Securities Guaranteed by that Government 3	Canadian Municipals, Public School Debentures or Securities Guaranteed by Ontario Municipalities 4	Western Canada School Districts and Rural Telephone Debentures 5	First Mortgages on Real Estate in Ontario, Manitoba, Saskatchewan, Alberta or British Columbia 6	Demand Loans on Trustee Securities 7	Securities not Authorized as Trustee Investments in Ontario 8	Total Investments
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
1	.....	.....	.....	.....	186,642 00	.....	†2,504 32	190,832 66
2	97,548 00	.....	.....	.....	5,023,946 58	.....	.....	5,198,141 53
3	380,392 86	.....	.....	.....	1,110,793 37	.....	.....	1,557,872 75
4	11,191 71	.....	168,924 79	.....	407,905 75	41,701 75	.....	663,645 36
5	.....	.....	.....	.....	35,885 00	.....	.....	35,885 00
6	.....	.....	.....	.....	47,810 97	.....	.....	48,816 45
7	.....	.....	.....	.....	299,523 69	.....	.....	314,218 41
8	139,118 85	.....	51,318 86	5,845 03	263,313 10	18,743 99	138,444 25	694,866 98
9	.....	.....	.....	.....	.....	.....	.....	.....
10	334,840 76	195,477 78	837,733 62	23,039 93	5,842,373 14	1,024,900 00	‡260,617 40	9,298,248 73
11	.....	.....	.....	.....	115,976 00	.....	.....	115,976 00
12	1,172 50	.....	18,500 00	.....	644,854 99	595,806 88	1,168,166 85	2,549,967 74
13	16,043 00	.....	.....	.....	13,559 21	.....	.....	42,292 72
14	215,356 84	.....	2,109,134 17	.....	8,013,225 59	613,380 92	.....	11,300,342 77
15	768,561 23	.....	389,403 68	236,968 51	3,529,677 29	43,856 90	670,009 32	5,913,652 64
16	334,715 54	.....	33,234 65	.....	3,477,651 57	60,302 00	384,823 58	4,478,689 55
17	175,595 00	.....	107,883 67	.....	2,753,626 69	.....	.....	3,112,000 12
18	510,310 71	.....	826,623 65	168,389 08	1,162,681 69	75,000 00	.....	2,879,206 23
	2,984,847 00	195,477 78	4,542,757 09	434,242 55	32,929,446 63	2,473,692 44	2,624,565 72	48,394,655 64
	2,468,918 16	218,081 67	4,308,622 49	473,899 24	32,390,750 75	2,686,946 56	1,531,267 61	45,281,094 91
	3,162,450 60	28,990 00	4,044,051 15	531,463 41	31,015,944 26	1,474,375 74	1,879,269 00	43,493,415 60

† First Mortgage in New Brunswick and an authorized trustee investment under New Brunswick law.

‡ Composed of $198,736.24 of Quebec mortgages which are authorized trustee investments in that Province and $61,881.16 cash in Bank of Scotland, London, England.

STATEMENT OF GUARANTEED INVESTMENTS OF TRUST COMPANIES

	Name of Company	Guaranteed Funds				
		Trust Deposits	Specific Guaranteed Investments	General Guaranteed Investments	Total Funds	Cash
		A.	B.	C.		1
		$ c.	$ c.	$ c.	$ c.	$ c.
1	Canada Permanent Trust Company	.....	.....	253,375 19	253,375 19	2,824 44
2	Canada Trust Company	.....	.....	5,106,431 94	5,106,431 94	65,136 74
3	Capital Trust Corporation, Limited	838,174 42	543,612 25	376,980 11	1,758,766 78	44,094 99
4	Chartered Trust and Executor Co	179,034 42	360,027 23	66,502 22	605,563 87	11,298 41
5	Consolidated Trusts Corporation	.....	36,365 00	.....	36,365 00	.....
6	Fidelity Trusts Company of Ontario	.....	34,044 24	572 21	34,616 45	572 21
7	Guelph Trust Company	.....	.....	315,828 41	315,828 41	3,775 29
8	Imperial Trusts Company of Canada	435,644 74	.....	217,758 99	653,403 73	26,776 61
9	National Trust Company, Limited	5,007,129 86	1,799,147 95	2,215,768 94	9,022,046 75	525,796 05
10	Premier Trust Company	.....	119,026 00	.....	119,026 00	.....
11	Royal Trust Company	.....	1,821,171 13	179,274 56	2,000,445 69	179,274 56
12	Sterling Trusts Corporation	10,683 11	28,449 12	.....	39,132 23	9,012 62
13	Toronto General Trusts Corporation	.....	8,922,453 89	2,438,111 96	11,360,565 85	193,895 59
14	Trusts and Guarantee Co., Limited	954,697 92	2,962,240 82	2,068,061 24	5,984,999 98	86,204 01
15	Union Trust Company, Limited	1,229,739 61	2,882,137 50	446,282 33	4,558,159 44	252,155 05
16	Victoria Trust and Savings Company	1,202,174 17	3,200 00	2,155,320 82	3,360,694 99	168,506 65
17	Waterloo Trust and Savings Company	1,863,263 72	.....	1,199,640 41	3,062,904 13	159,310 91
	Totals	11,720,541 97	19,511,875 13	17,039,909 33	48,272,326 43	1,728,634 13
	Totals previous quarter	11,357,407 14	20,797,381 14	16,239,867 36	48,394,655 64	2,209,626 43
	Totals for same quarter of previous year	10,507,993 24	18,089,816 50	15,770,418 19	44,368,227 93	1,798,279 32

* First Mortgage in New Brunswick and an authorized Trustee investment under New Brunswick laws.

† Composed of $214,426.22 of Quebec Mortgages which are authorized Trustee investments in that Province and $74,357.58 cash in Bank of Scotland, London, England.

AND SECURITIES ALLOCATED THEREFOR AS OF 31st MARCH, 1925

	Securities Allocated for Guaranteed Investments							
	Dominion of Canada, Provinces of Canada Bonds and Securities Guaranteed by those Governments 2	United Kingdom Bonds and Securities Guaranteed by that Government 3	Canadian Municipals, Public School Debentures or Securities Guaranteed by Ontario Municipalities 4	Western Canada School Districts and Rural Telephone Debentures 5	First Mortgages on Real Estate in Ontario, Manitoba, Saskatchewan, Alberta or British Columbia 6	Demand Loans on Trustee Securities 7	Securities not Authorized as Trustee Investments in Ontario 8	Total Investments
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
1	.....	.....	.....	.....	248,042 00	.....	*2,508 75	253,375 19
2	.....	.....	.....	.....	5,041,295 20	.....	.....	5,106,431 94
3	432,664 50	.....	.....	.....	1,231,822 36	.....	50,184 93	1,758,766 78
4	6,623 06	.....	175,471 01	.....	403,795 67	2,933 78	.....	600,121 93
5	.....	.....	.....	.....	36,365 00	.....	.....	36,365 00
6	.....	.....	.....	.....	34,044 24	.....	.....	34,616 45
7	.....	.....	.....	.....	312,423 89	.....	.....	316,199 18
8	176,157 35	.....	52,142 69	6,014 75	242,378 59	9,064 72	140,869 02	653,403 73
9	719,268 29	194,666 67	1,061,612 30	23,451 10	5,612,368 54	596,100 00	†288,783 80	9,022,046 75
10	.....	.....	.....	.....	119,026 00	.....	.....	119,026 00
11	976 00	.....	18,500 00	.....	505,167 10	77,180 23	1,219,347 80	2,000,445 69
12	16,043 00	.....	.....	.....	14,076 61	.....	.....	39,132 23
13	292,995 98	.....	2,197,875 60	.....	8,074,073 68	601,725 00	.....	11,360,565 85
14	877,629 97	.....	386,727 56	220,440 15	3,694,214 08	49,172 12	670,612 09	5,984,999 98
15	310,503 87	.....	33,234 65	.....	3,511,617 29	68,600 00	382,048 58	4,558,159 44
16	224,845 00	.....	113,952 77	80,125 02	2,772,515 55	750 00	.....	3,360,694 99
17	443,786 75	.....	797,415 72	162,210 68	1,425,180 07	75,000 00	.....	3,062,904 13
	3,501,493 77	194,666 67	4,836,932 30	492,241 70	33,278,405 87	1,480,525 85	2,754,354 97	48,267,255 26
	2,984,847 00	195,477 78	4,542,757 09	434,242 55	32,929,446 63	2,473,692 44	2,624,565 72	48,394,655 64
	2,823,278 55	219,468 32	4,093,975 86	487,361 59	31,257,247 12	1,899,351 28	1,790,080 47	44,369,042 51

LIST OF

LOAN AND TRUST CORPORATIONS

LIST OF LOAN

Page	Name of Company	Chief Office in Ontario	
1	British Mortgage Loan Company of Ontario	Stratford	1
5	Brockville Loan and Savings Company	Brockville	2
9	Canada Landed and National Investment Company, Limited	Toronto	3
13	Canada Permanent Mortgage Corporation	Toronto	4
18	Canadian Mortgage Investment Company	Toronto	5
133	Canadian Northern Prairie Lands Company, Limited	Toronto	6
22	Central Canada Loan and Savings Company	Toronto	7
26	Colonial Investment and Loan Company	Toronto	8
30	Credit Foncier Franco-Canadian	Toronto	9
33	Crown Savings and Loan Company	Petrolia	10
36	Dyment Securities Loan and Savings Company	Barrie	11
39	East Lambton Farmers' Loan and Savings Company	Forest	12
43	Frontenac Loan and Investment Society	Kingston	13
47	Grey and Bruce Loan Company	Owen Sound	14
51	Guelph and Ontario Investment and Savings Society	Guelph	15
55	Hamilton Provident and Loan Corporation	Hamilton	16
117	Home Building and Savings Association of Ottawa	Ottawa	17
59	Huron and Erie Mortgage Corporation	London	18
64	Industrial Mortgage and Savings Company	Sarnia	19
68	Lambton Loan and Investment Company	Sarnia	20
71	Landed Banking and Loan Company	Hamilton	21
75	London Loan and Savings Company of Canada	London	22
80	Midland Loan and Savings Company	Port Hope	23
120	Niagara Falls Building, Savings and Loan Association	Niagara Falls	24
84	Ontario Loan and Debenture Company	London	25
123	Owen Sound Loan and Savings Company	Owen Sound	26
88	People's Loan and Savings Corporation	London	27
127	Peterborough Workingmen's Building and Savings Society	Peterborough	28
91	Port Arthur and Fort William Mortgage Company, Limited	Toronto	29
137	Provident Investment Company	Toronto	30
95	Real Estate Loan Company of Canada, Limited	Toronto	31
99	Royal Loan and Savings Company, Limited	Brantford	32
	Scottish American Investment Company, Limited (a)	Toronto	33
103	Security Loan and Savings Company, St. Catharines	St. Catharines	34
107	Southern Loan and Savings Company	St. Thomas	35
111	Toronto Mortgage Company	Toronto	36
139	Toronto Savings and Loan Company	Peterborough	37
143	Walkerville Land and Building Company, Limited	Walkerville	38

(a) The Scottish American Investment Company, Limited. This Company is withdrawing from business in Ontario and for this purpose is registered under Section 140 of the Loan and Trust Corporations Act. The sworn statement of the Chief Agent for Ontario for the year ending December 31st, 1924, shows the assets of the Company then in Ontario at $18,658.60, consisting of loans secured by mortgages of land, $18,375.00; sale agreements and mortgages given for balance of purchase money, $249.02; cash on hand or in bank, $34.58; and that the Company had then no liabilities in Ontario.

CORPORATIONS

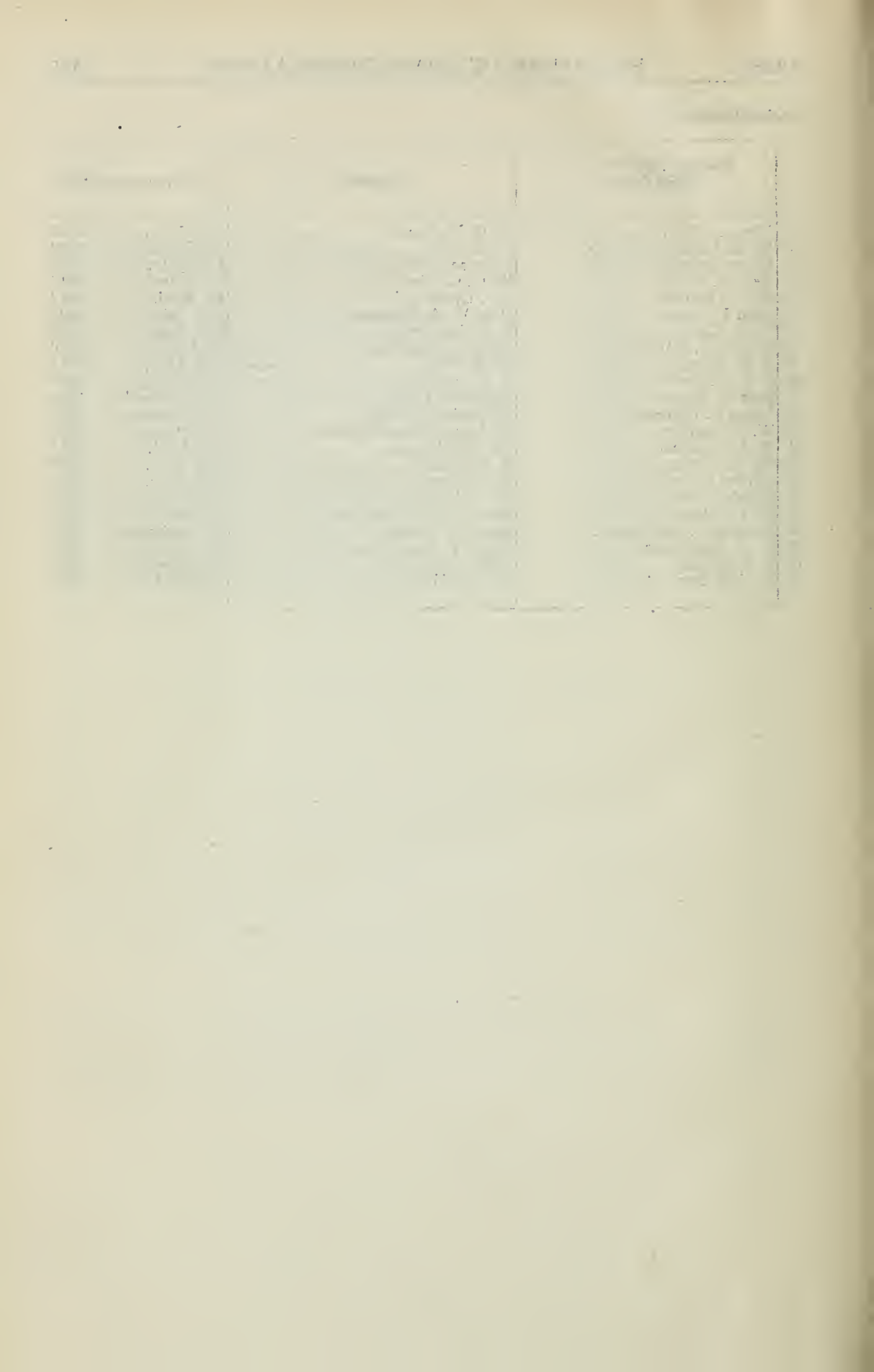
	Manager, Secretary, or *Chief Agent	President	When incorporated
1	W. H. Gregory	J. W. Scott	5th October, 1877
2	L. C. Dargavel	D. W. Downey	11th May, 1885
3	Edward Saunders	F. W. Harcourt, K.C., LL.D.	12th February, 1891
4	Geo. H. Smith	W. G. Gooderham	1st March, 1855
5	F. W. G. Fitzgerald	H. S. Osler, K.C.	11th August, 1899
6	I. C. Hall	D. B. Hanna	30th May, 1905
7	G. A. Morrow	E. R. Wood	7th March, 1884
8	A. J. Jackson	A. J. Jackson	14th June, 1900
9	*William E. Long	J. E. Moret	24th July, 1880
10	Charles Egan	C. O. Fairbank	30th January, 1882
11	S. Dyment	A. E. Dyment	15th May, 1902
12	Duncan Whyte	Duncan Weir	19th December, 1891
13	R. C. Cartwright	A. B. Cunningham	13th August, 1863
14	Wm. M. Telford	Robert Wightman	10th May, 1889
15	J. M. Purcell	George D. Forbes	19th January, 1876
16	Donald M. Cameron	George Hope	6th June, 1871
17	A. H. Fitzsimmons	D. M. Finnie	24th June, 1890
18	Hume Cronyn	T. G. Meredith, K.C.	18th March, 1864
19	W. R. Paul	John Cowan, K.C.	20th August, 1889
20	John B. Pardee	Norman S. Gurd	27th March, 1847
21	C. W. Cartwright	C. S. Scott, F.C.A.	16th December, 1876
22	M. J. Kent	G. G. McCormick	2nd May, 1877
23	Walter J. Helm	Thomas Wickett	5th July, 1872
24	B. M. Benson	John Muir	5th March, 1894
25	Thomas H. Main	Alfred M. Smart	26th September, 1870
26	C. A. Fleming	M. Forhan	1st April, 1889
27	A. A. Campbell	James Gray	22nd June, 1892
28	John Corkery	James Lynch	17th January, 1889
29	John de N. Kennedy	F. G. Johnston	24th January, 1914
30	A. H. Cox	A. H. Cox	3rd November, 1893
31	E. L. Morton	Edmund Wragge, M.I.C.E.	17th September, 1879
32	W. G. Helliker	Christopher Cook	24th March, 1876
33	*Wm. Henry Lockhart Gordon	P. W. Campbell	29th March, 1873
34	Frank Blaikie	Henry J. Taylor	12th March, 1870
35	J. W. Stewart	George K. Crocker	25th November, 1903
36	Walter Gillespie	Thos. H. Wood	15th December, 1899
37	W. G. Morrow	Herbert C. Cox	15th June, 1885
38	J. A. McDougall	Harrington E. Walker	22nd October, 1890

LIST OF TRUST

Page	Name of Company	Chief Office in Ontario	
149	Bankers Trust Company	Toronto	1
152	Brantford Trust Company, Limited	Brantford	2
155	Canada Trust Company	London	3
160	Canada Permanent Trust Company	Toronto	4
164	Capital Trust Corporation	Ottawa	5
169	Chartered Trust and Executor Company	Toronto	6
174	Consolidated Trusts Corporation	London	7
178	Fidelity Trusts Company of Ontario	London	8
183	Guelph Trust Company	Guelph	9
187	Imperial Trusts Company of Canada	Toronto	10
191	London and Western Trusts Company, Limited	London	11
195	Montreal Trust Company	Toronto	12
200	National Trust Company, Limited	Toronto	13
205	Premier Trust Company	London	14
209	Prudential Trust Company, Limited	Toronto	15
214	Royal Trust Company	Toronto	16
220	Sterling Trusts Corporation	Toronto	17
225	Toronto General Trusts Corporation	Toronto	18
231	Trusts and Guarantee Company, Limited	Toronto	19
227	Union Trust Company, Limited	Toronto	20
242	Victoria Trust and Savings Company	Lindsay	21
247	Waterloo Trust and Savings Company	Kitchener	22

COMPANIES

	Manager, Secretary, or Chief Agent*	President	When incorporated
1	*Bruce L. Smith	H. B. Mackenzie	20th May, 1905
2	W. G. Helliker	C. B. Heyd	16th December, 1907
3	Hume Cronyn	Thomas G. Meredith, K.C.	23rd July, 1894
4	Geo. H. Smith	W. G. Gooderham	7th March, 1913
5	B. G. Connolly	J. J. Lyons	1st April, 1912
6	John J. Gibson	Hon. W. A. Charlton	20th July, 1905
7	H. R. Clewes	G. G. McCormick	25th June, 1903
8	William J. Harvey	Alexander Purdom	23rd March, 1910
9	J. M. Purcell	W. E. Phin	26th May, 1917
10	J. A. Withrow	A. J Jackson	23rd June, 1887
11	John S. Moore	Arthur T. Little	17th September, 1896
12	*John F. Hobkirk	Sir Herbert S. Holt	21st March, 1889
13	W. E. Rundle	Sir Joseph Flavelle, Bart	12th August, 1898
14	A. A. Campbell	John M. Moore	2nd April, 1913
15	*E. V. Barthe	B. Hal Brown	19th May, 1909
16	*Bruce L. Smith	Sir Vincent Meredith, Bart	24th June, 1892
17	Charles Bauckham	W. H. Wardrope, K.C.	19th May, 1911
18	W. G. Watson	Hon. N. W. Rowell, K.C.	1st April, 1899
19	Edward B. Stockdale	James J. Warren	24th February, 1897
20	C. D. Henderson	Henry F. Gooderham	7th August, 1901
21	C. E. Weeks	William Flavelle	4th September, 1897
22	P. V. Wilson	Thomas Hilliard	7th April, 1913



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